Daily Blog Greatest Hits

Gerry's Daily Blog

Featured Coins of the Day

1893 NGC MS64 CAC G$5
$1225

1885-CC PCGS MS64 CAC $1
$1125

1849-D NGC AU55 CAC G$1
Osprey $6100

1888 F-107 PCGS MS64 CAC 10C
Upstate New York $575

1838 F-113 NGC MS66 CAC 10C
Osprey $5650

1850 PCGS AU55 CAC G$5
Tenafly $2725

Gerry's Daily Blog Archives - August 2022

Wednesday August 31, 2022

Two Liberty Seated Dime Releases from Reference Collection

and

Awesome Morgans from the Westend Avenue Collection

Greetings and welcome to the Daily Blog on the final day of August 2022. I'm excited about the pending September and October autumn months!

Darkness and rain sum up the southern Maine situation at 6:30 AM. Prior to sitting down in front of the laptop, I strolled down to the barn to check on the internal situation given the rain. Yes, the inside of the barn is wet as the unshingled roof is leaking like a sieve. Since starting to move tractor support items into the barn, I need to know the situation and where to build elevated storage. This morning's stroll and check answered that question. There is a sense of urgency for securing someone to shingle the roof at this point.

This past week, portable power generator YouTube videos have been consumed. I'm on a crash course to learn as much as possible for the spring 2023 purchase of a barn power station that will be charged by solar panels. So far, the leading contenders are Pecron, Bluetti, and ECOflow. The Bluetti is particularly interesting with its ability to add incremental modules up to 6kW hours of battery storage. The barn's primary power requirements will be outdoor tool

charging, lighting, and the motor operator for the 16'x9' garage style door. Of course, a small workshop will certainly appear requiring additional surge capacity.

Let's return to numismatics....

Two Liberty Seated Dime Releases from Reference Collection

With the second installment of the Tom Bender collection being sold during the Winter FUN 2023 time frame, I'm on a mission to continually liquidate the remaining Liberty Seated Dime reference collection housed in three double row slab boxes. Raising capital is key for playing in the upcoming auction and further improvement of the core collection.

Today brings the release of two new offerings. First up is the 1841 F-104 web-book plate coin with repunched 184 and rotated reverse. This is the second pairing of the repunched 1841 obverse with a different reverse die though the reverse die alignment is the same as F-103. Second is an incredibly original 1866-S F-103 specimen with CAC approval that is also the Greer plate coin for his DLRC Press guidebook. A check of the CAC population report indicates 5 at EF40, 2 at EF45, and 1 at AU50 before a significant gap to choice and gem Mint State. I've so glad that my core set example is one of the two finest known at MS65 CAC with the Tom Bender example just selling for $15,600.

Two Liberty Seated Dime Releases from Reference Collection

1841 RPD F-104 NGC MS64 CAC 10C - Priced at $1850

1866-S F-103 PCGS EF40 CAC 10C - Priced at $1450

Awesome Morgans from the Westend Avenue Collection

Let's keep moving along with three fresh consignment arrivals from the Westend Avenue Collection. This client is slowly liquidating his current collection and releasing some mighty fine pieces via GFRC. Morgan dollar fans should take immediate note as I expect these lovely offerings to be gone by the end of day. Offer prices were approved during the overnight and are posted below. So far, there are inquiries on the 1883-CC and the 1881-S MS66+. These individuals have first shot.

Awesome Morgans from the Westend Avenue Collection

1883-CC PCGS MS65PL CAC $1 - Priced at $1125

1881-S PCGS MS66+ CAC $1 - $585 **1881-S NGC MS65 CAC $1 - $725**

CAC Again Closes Tier 1 Submission Effective September 1

Say it ain't true! Yesterday brought the third time that CAC has closed down its Tier 1 submissions. The effective day is September 1. This is unfortunate as I had planned a substantial Liberty Seated dime submission along with Morgan dollars on behalf of two consignors. When the Tier 1 level will reopen is an unknown.

Also sitting at CAC is a post ANA vacation submission that has a host of new purchases. Hopefully, I will see these back at soon point next week.

Global Financial News

Though Tuesday morning market futures were forecasting a 1% gain, U.S. equity markets dropped a full point by the closing bell with the S&P 500 at 3,986. The bad news just keeps on coming with UK inflation reporting in at 9.1%. The saints of green energy, EU members, are restarting coal fired plants for winter electricity. China continues to build incremental coal plants also. In the U.S., tomatoes may be in short supply this winter due to western drought issues.

Being financial diversified is now more important than ever given the financial market headwinds and never ending and unpredictable crises that are disrupting food, energy, and manufactured goods supply chains. A balance of real estate, stocks, and commodities including rare coins allows me to sleep well at night.

Here are today's morning market futures for what they are worth.

In Asia, Japan -0.4%. Hong Kong flat. China -0.8%. India closed.

In Europe, at midday, London -1.2%. Paris -0.8%. Frankfurt -0.5%.

Futures at 6:30, Dow flat. S&P +0.2%. NASDAQ +0.6%.

Serious recession fears must be rising as WTI crude has dropped to $88.66/bbl. Wasn't just a week ago that Saudi Arabia was suggesting production cuts?

Spot gold continue to struggle at $1723/oz while Bitcoin is flat at $20,294. The 10 Year U.S. Treasury bond yield has increased to 3.14%.

Wrapping Up The Blog

Today's Blog edition is short as I have a 10:00 AM annual Mazda Miata inspection in Raymond along with the ability to drop off shipping. Today's shipping is limited as the bulk of the Huntington West Virginia auction sale ship aheads went out on Monday and Tuesday.

Since I will be working outdoors all day tomorrow with Dave Wilkinson and his excavator, today bring a long office day to wrap up August sales. Please don't be bashful concerning a coin order or consignment proposal.

Thursday's Daily Blog edition is presently an unknown but I'm sure there will be something to discuss from before Dave arrives at 7:30 AM.

Thanks for checking in. Be well.

Tuesday August 30, 2022

Homestead Barn Construction Update

GFRC Lite Coin Show Debut - Annandale VA December 10-11

Making Progress with Massive Twin Lakes Consignment

and

Dave Wilkinson and Excavator Back on Thursday

Greetings on a pleasantly cool Tuesday morning here in southern Maine. The Labor Day weekend and the month of September are within reach. Thank-you for checking in.

The past two days have been hectic to say the least given the post Huntington West Virginia auction workload. Now that the invoicing is completed with unsold coins posted to the 30 Day Price List and Collectors Corner, orders are appearing along with "what is your best price" inquiries. The GFRC policy is not to discount auction lots below their reserves for at least 30-60 days. With the Manchester NH and Whitman Baltimore shows approaching in October, I'm responding to inquiries that prices are firm.

Today brings another heavy shipping day as more auction lots will be shipped ahead to well known clients. Unfortunately, Doug the Mailman is on vacation again which means driving in the outgoing shipments to the Raymond post office to ensure it is loaded onto the 4:00 PM departure truck. GFRC's old time service means ensuring that shipments arrive to clients as soon as possible.

Homestead Barn Construction Update

There is good and bad news concerning the homestead barn construction project. First the good news is illustrated in the below image. Pete Theberge returned on Monday to wrap the barn walls with Typar allowing for internal storage of Johnny2 and supporting items. Once the roofing shingles are layered in place, the barn is ready for installing windows, the side door and the large 16'x9" overhead door.

Now the bad news, Pete is unable to secure a response from his planned roofing subcon. He has a potential Plan B alternative which his must coerce during a Labor Day weekend fishing event. Securing a roof is critical to moving forward at this point. The second piece of bad news is visible in the below image. I'll let readers study the image for a few moments before disclosing what that issue is and how it will be resolved.

GFRC-Lite Coin Show Debut - Annandale VA December 10-11

Rich Hundertmark texted on Monday that GFRC-Lite will make its coin show debut at the Annandale Virginia two day event on December 10 and 11. Rich will have a single table with two cases of consigned inventory from GFRC. The new GFRC-Lite table apron has also arrived to the Maine office and will be transferred to Rich at Whitman Baltimore.

For those who are questioning where GFRC stops and GFRC-Lite begins, let's just say that lower priced holdered coins including Details graded items along with raw inventory will be shifting to GFRC-Lite. This type of inventory is ideal for smaller shows as GFRC is not transporting these items to the large coin show events. More business details will be forthcoming in late September.

Making Progress with Massive Twin Lakes Consignment

Now that the latest GFRC auction is behind me, the focus promptly shifts to a huge Twin Lakes Collection consignment that primarily consists of PCGS AU58 Liberty Seated coinage along with Capped Bust and Barber offerings.

Monday brought photography completion followed by most of the consignment receiving GFRC quality system ratings while being entered into the COIN database. Today brings the last of the database loading and first pass pricing recommendations. Image processing will be a multi-day task that brings us into the Labor Day weekend for the initial Daily Blog gallery posting.

This consignment has a host of better and key dates, especially in the Liberty Seated quarter denomination. Please keep following the Blog for updates.

Dave Wilkinson and Excavator Back on Thursday

My good buddy, Dave Wilkinson, returns with his excavator on Thursday, September 1 for a full day of odds and ends projects concerning the barn and Ledge Hill Trails efforts. Key to bringing in Dave this week is a bad news barn issue that needs to be resolved before installing the roofing and low maintenance cedar shake siding.

Have you studied the above barn site image where I purposely display the tall oaks and maples to the right of the barn? As with all major projects, one does the best to anticipate potential issues and have those resolve proactively. In this case, the barn placement was pushed back further away from the pathway and turned counter clockwise to improve the aesthetics. Unfortunately, there is a long maple trunk with a bad lean directly into the back side of the barn. If this tree trunk were to drop today, the last 10' of branches would rest on the barn's roof. Waiting another year or two brings even more peril.

Below is the same image as above with a white frame that documents the maple tree trunk that must be removed on Thursday. Dave and I will determine the safest direction for dropping the trunk and positioning the excavator so as to

push the trunk into that intended direction during the felling process. I'm not worried about hanging up the maple trunk on the adjacent oak as the excavator will be able to drag it down.

There will be a brief 7:00 AM Blog edition with the balance of the day being spent in the woods with Dave. We will be clearing trees behind the new boulder retaining wall along with spring pond repairs and expansion.

Global Financial News

Monday brought a quiet trading day on Wall Street after Friday's selloff resulting from tough inflation talk by Jerome Powell at Jackson Hole. The fact that investors did not follow through with more selling on Monday brings some optimism. Tuesday morning market futures are pointing to roughly a full point upside side at the opening of trading.

In Asia, Japan +1.1%. Hong Kong -0.4%. China -0.4%. India +2.7%.

In Europe, at midday, London +0.2%. Paris +1.1%. Frankfurt +1.8%.

Futures at 6:30, Dow +0.7%. S&P +0.9%. NASDAQ +1.2%.

Spot gold is unable to escape the U.S. dollar headwind and is quoting at $1745/oz. WTI crude is up slightly at $95.26/bbl while Bitcoin also back to $20,357.

As interest rates continue to climb, so do mortgage rates. High borrowing costs translate into lower buying power with pressure on housing prices. The recent run-up in housing appears to have peaked and is now succumbing to higher interest rates. The following Seeking Alpha headline article sums up the situation. Also note towards the end of the article that the writer does not believe we are currently in a recession.

The housing market comes into focus at 9 a.m. as the S&P CoreLogic Case-Shiller National Home Price Index reveals trends for the end of the second quarter. The data for June will highlight resales of single-family homes in 20 metropolitan regions across the nation at the start of the typically hot summer buying season. Many have recently weighed in on the industry, especially as the Fed continues its aggressive rate hiking cycle, though some say the fundamentals are still intact despite current volatility.

Quote: "We still will have, even for the deals that are under contract, a very high cancellation rate. It's just hard to put deals together because the economy is [in] a remarkably uncertain time," noted Redfin CEO Glenn Kelman. "In 2007, we predicted there would be a crash. We were selling homes to people who couldn't afford them, where they couldn't even make the first mortgage payment. And that's just not the case. Right now, there are trillions of dollars, and people who are buying homes have great credit scores."

Average mortgage rates reached 5.2% in Q2, according to Fannie Mae, and while that represents a major increase from the 3.2% seen in the first week of January, it's still low by historical standards. Furthermore, mortgage rates are projected to decline next year, easing back to an average of 4.5% in 2023.

Correction? Most of the worries in the housing market center around whether the U.S. plunges into recession. In that event, Moody's Analytics forecasts that house prices will fall between 5%-10%, and in 183 overvalued areas, properties could crash 15%-20%. It comes as sales of new single-family homes slid to their lowest level in nearly seven years in July, tumbling 12.6% to a seasonally adjusted annual rate of 511K.

Wrapping Up The Blog

Today brings morning shipping along with spending time to prepare for Dave Wilkinson's Thursday visit. The Husky chain saw must be ready for a long day of tree cutting. I will probably cut down a few smaller trees today to speed up Thursday's main event.

Therefore, I will be in and out of the GFRC office throughout the day but conscientious about responding to email purchase orders quickly.

Thanks again for stopping by. Be well.

Monday August 29, 2022

Huntington West Virginia Auction Closing Admin and Lobster Rolls

Greetings on a pleasant Monday morning and welcome to the Daily Blog. As always, thank-you for checking in.

Today's edition will truly be brief as closing out the Huntington West Virginia auction sale took most of Sunday. This auction saw a host of single coin purchases which translates into a substantial amount of invoicing. As of this morning, there are still five more invoices to issue. But that is only a portion of the workload. Now comes the winning bidder emails with special payment requests and shipping dates. Some wish to have their invoices revised to include price list purchases.

Today's Blog headline pretty much sums up Sunday's situation. By 4:00 PM, Diane and I were tired and went to Raymond's Fisherman Catch eatery for lobster rolls and beers. Afterwards, we were back in the office until 8:00 PM. This image captures Sunday's admin and shipping preparation outcome. But there are more shipments to prepare this morning along with the first round shipping.

If responses to your incremental service request are delayed, please understand that we remain focused on clearing out the auction invoicing first. Afterwards, I will work through the response emails and do my best to execute your instructions. My plan is to be conservative with ship aheads until I have payment confirmations.

The unsold Huntington West Virginia Auction Sale lots are now loaded to the price list. Already the 1853-D $5 is on hold as testament that lots not selling at auction will be scooped up once reaching the 30 Day Price List. Given today's workload, the Collectors Corner update will be delayed until Tuesday.

Global Financial News

Is Jerome Powell the reincarnated Paul Volcker? If does appear that way after his Jackson Hole speech that took down equity markets on Friday. I'll let Seeking Alpha explain the situation by publishing this morning lead financial storyline.

The economic symposium down in Jackson Hole was about as hawkish as investors could have expected, sending markets into a tailspin on Friday. All three major averages slumped between 3%-4%, sending risk-off signals to other sectors and asset classes (Bitcoin fell below $20K for the first time since early July). Sentiment may remain dented in the week ahead, or stay at somewhat of a standstill until the release of fresh market data (home prices on Tuesday and the jobs report on Friday).

No doves here: Going into Jackson Hole, there were some hopes that the Fed would telegraph a "pivot" on its aggressive policy tightening, but Chair Jerome Powell shot down any such intentions. "Restoring price stability will take some time and is likely to require a sustained period of below-trend growth and softer labor market conditions," he told the conference, adding that the road ahead would "bring some pain to households and businesses." It's a clear message that the central bank is willing to forego any economic gains made during the pandemic, and possibly a soft landing, in order to ensure that inflation doesn't get out of control.

"July's increase in the target range was the second 75-basis-point increase in as many meetings and I said then that another unusually large increase could be appropriate at our next meeting," Powell continued. "We are now about halfway through the intermeeting period. Our decision at the September meeting will depend on the totality of the incoming data and the evolving outlook. At some point, as the stance of monetary policy tightens further, it likely will become appropriate to slow the pace of increases."

Is Powell the new Paul Volcker? In his speech, the Chair referenced the famous inflation slayer of the 1980s, saying part of the equation in anchoring price stability was to also break the grip on inflationary expectations. As pressures become more entrenched, more people expect them to remain high, and factor them into their wage and price decisions. "A lengthy period of very restrictive monetary policy was ultimately needed to stem the high inflation in the early 1980s... after multiple failed attempts over the previous 15 years... and our aim is to avoid that outcome by acting with resolve now."

Morning market futures are pointing to a full point drop at 9:30 AM which is follow-on selling from Friday's reaction. Let's hope that the selling abates rather than becoming a panic.

In Asia, Japan -2.7%. Hong Kong -0.7%. China +0.1%. India -1.5%.

In Europe, at midday, London closed. Paris -1.9%. Frankfurt -1.6%.

Futures at 6:30, Dow -0.9%. S&P -1.1%. NASDAQ -1.3%.

WTI crude oil pricing is holding steady at $94/bbl which signals that energy investors believe that the U.S. will not fall into a deep recession.

Spot gold has pulled back on the Powell comments as the U.S. dollar climbs to a multi-decade high against other currencies. The morning quote is $1734/oz. Bitcoin is also caught in the selling trend at $19,807.

The Ten Year U.S. Treasury bond yield has climbed further to 3.12%

Wrapping Up The Blog

There is little else to share at this point. Yes, I will be in the office the entire day again wrapping up the auction event and needs to push last week's new purchase showcase to the price list. So much for time on Johnny2 today.

See you tomorrow at the Blog. Be well!

Sunday August 28, 2022

Preparing Civil War Hill Trail for Autumn Walking Season

and

The Huntington West Virginia Auction Sale Summary Comments

Greetings and welcome to the Daily Blog on a post GFRC Online Auctions Sunday morning. Thank-you for stopping by and checking in on these numismatic ramblings.

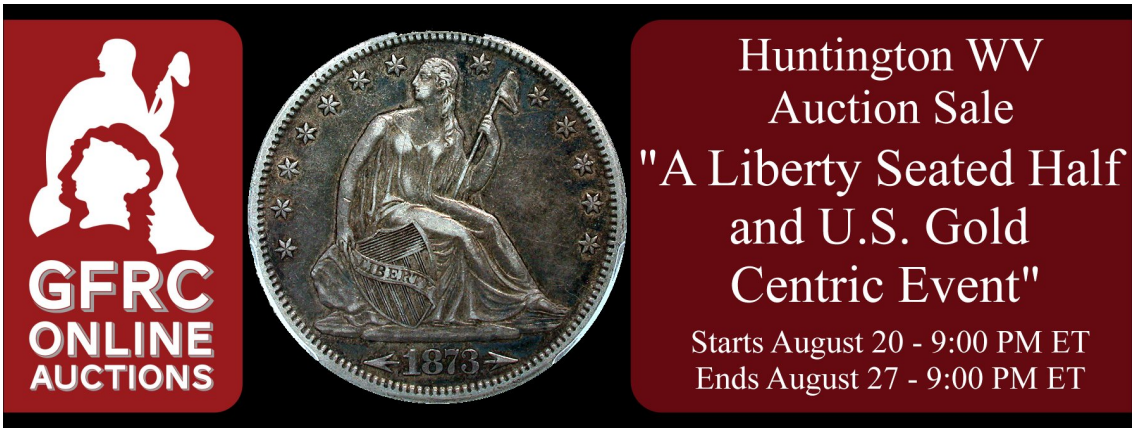
A beautiful southern Maine day is arriving with the longing to be hanging out with Johnny2 in the back trails. But not today as the *Huntington West Virginia Auction Sale* admin workload and winning bidder invoicing will take priority. Saturday afternoon brought a taste of the calm and cool temperatures while working inside an overhead forest canopy. With September arriving in a few days, the prime trail walking season will be upon us. Cooler overnight temperatures translates into a much reduced insect population for walking without long sleeves or bug spray. Making incremental progress with trail smoothing (graveling as I call it) takes renewed priority now that the barn situation has stabilized.

Following is an image taken at 5:00 PM yesterday while on the northern segment and looking down onto the Civil War Hill portion of the trail. The name Civil War Hill was coined by Kevin Johnson as one should walk down this trail segment rather than up given its steep downhill slope along with the period settlers of that era. The image captures trail smoothing with crushed brick gravel and back dragging with Johnny2. Yes, Johnny2 is resting a tad beyond a huge leaning pine tree that will eventually succumb to gravity. I do not relish the day that this pine tree drops across the trail as the clean-up will be massive.

The Huntington West Virginia Auction Sale **Summary Comments**

Saturday evening brought yet another finale for a GFRC Online Auctions event. This was the fifth auction of 2022 and a most interesting outcome. Overall, the sale brought a 54% sell through rate with just shy of $75,000 in winning bids. Yesterday's auction close forecast was accurate for the sell through rate but $12,000 short for total sales. I had expected more of the branch mint U.S. gold to find auction ending bidding. Unfortunately, those bids did not appear with the lots heading to the price list and Collectors Corner in the next 48 hours.

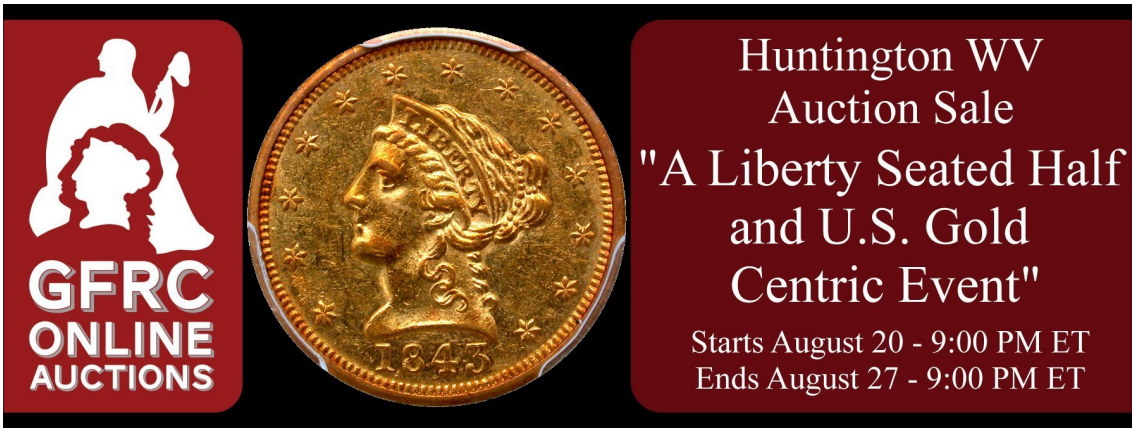
Let's start the summary with a look at the Seated coinage lots.



Demand for Liberty Seated coinage, with CAC approved, continued to be red hot. The Seated Appalachian Liberty Seated half dollar collection along with Seated quarters from the Tenafly, Saw Mill Run, and GM-HWV Collections sold well and for strong prices. Of the 44 offered lots, 33 sold last evening for a 75% sell through rate. Two gem rated pieces with superior eye appeal were targeted by a host of bidders and realized substantial winning bids.

1853 A&R PCGS EF45 CAC 25C - Realized $650 **1877-CC WB-1 PCGS AU50 CAC 50C - Realized $1321**

Now let's study the U.S. gold portion of the auction sale. There were two anchor collections with different offerings. The Elegant Gentleman Collection was a wide ranging type set while the GM-HWV offerings were primary an 1843 date set with branch mints and a $5 San Francisco date run from 1870 through 1879.



Overall, the U.S. gold portion of the sale saw a 35% sell through rate with total winning bids of a tad over $22,000. The Elegant Gentleman Collection's 1849-C $5 lot also sold minutes after the auction close as the bidder could not access internet during the sale finale. The unsold portion of the auction sale is heading to the price list and Collectors Corner. Much of GFRC U.S. gold sells directly to collectors and other dealers via these sale channels.

The Next GFRC Online Auctions Event is a Liberty Seated Dime Fest

Get ready for a huge Liberty Seated dime centric auction come the November time frame as GFRC Online Auction has been selected to handle two complete collections. The first offering has already been announced in the Daily Blog and Coin World. The Newtown Collection will be selling his top ranked Liberty Seated dime collection during November 2022 and January 2023 auctions sales. For those with inquisitive minds, the Newtown Liberty Seated Dime Collection can be viewed on the Open Set Registry and at this link; The Newton Collection.

Joining the Newtown Collection auction will be a second complete Liberty Seated dime collection from a long term GFRC client from the New England area. This is a circulated set, including a host of major die varieties, that will appeal to a different segment of the Liberty Seated collecting community. More details will be forthcoming as I was just provided the set inventory list last evening.

Of course, GFRC will be soliciting other Liberty Seated coinage consignments for the November sale along side the Newtown Seated dimes. If there is interest in participating, please contact me in the near term with your proposals. Thank-you.

Wrapping Up The Blog

Today brings a long day in the GFRC office. The first task is loading the winning bids and bidders into the COIN database. Afterwards, a host of invoices will be prepared and emailed to the winning bidders. Once all winning bidders have been notified and invoiced, the unsold lots will migrate to the the 30 Day Price List followed by a Collectors Corner update. If all goes to plan, the unsold lots will reach the price list during Monday afternoon given the substantial administrative workload.

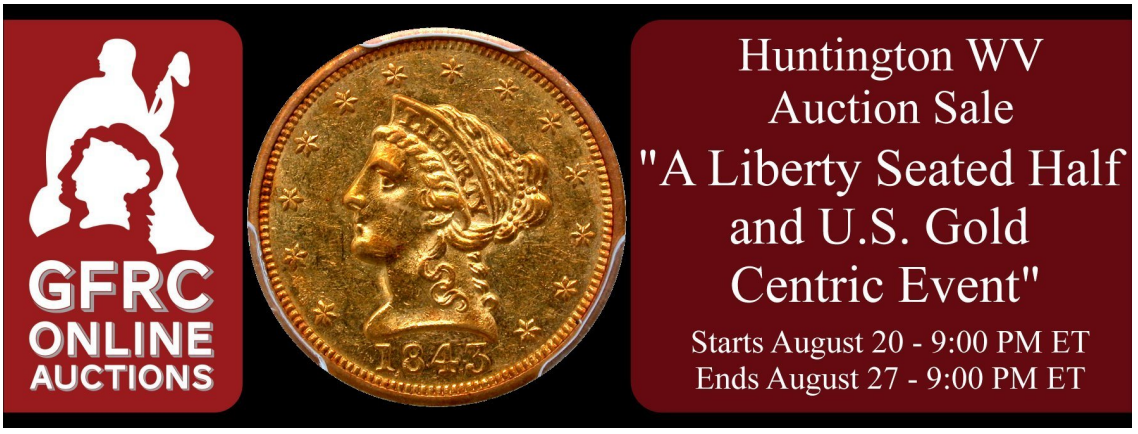
Wishing everyone a pleasant final August Sunday. Labor Day weekend in just around the corner. Be well!

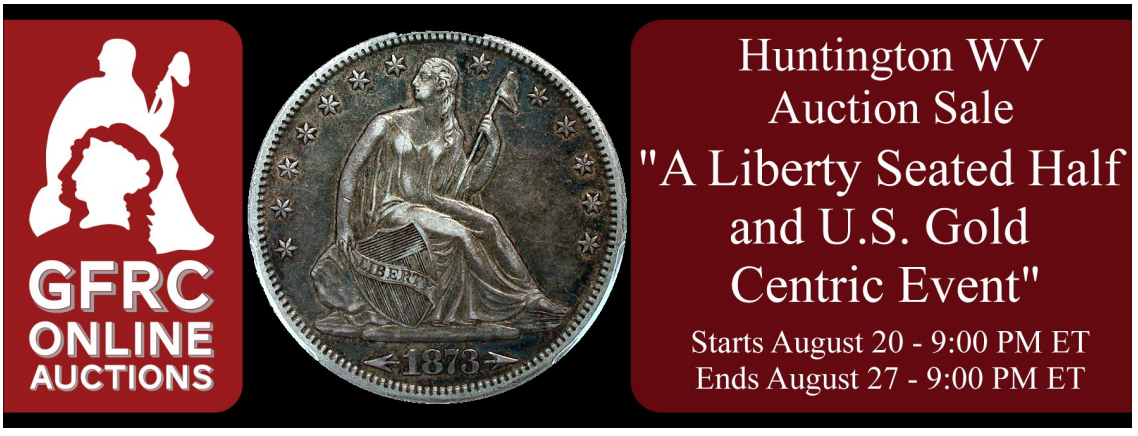
Saturday August 26, 2022

The Huntington West Virginia Auction Sale Finale Arrives at 9:00 PM

and

Quality New Purchases to Consider on a Saturday





Greetings and welcome to the Daily Blog on a foggy southern Maine morning. It is a Saturday and the closing day of *The Huntington West Virginia Auction Sale*. Thank-you for stopping by.

The day starts with some disappointing news. The subcontractor that was due to install the barn roofing shingles has not confirmed his availability with Pete Theberge. Pete is therefore assuming that this individual will not show up today to start this two day roofing job. Presently, I do not have a date for when the roofing will be completed. Such is life when working with a limited number of local contractor options.

On a positive note, GFRC was approached by a long time New England client to sell his complete Liberty Seated dime set. For those of you who attended the Chicago ANA, this set was on exhibit in the display area. The client and I had previously discussed the sale with the client rendering the final selling decision after the ANA show. So here we are with a favorable outcome. This is a lower grade set (as compared to the forthcoming GFRC Online Auctions Newtown Collection Sale) but complete with the big four Carson City dates. Please stay close to the Daily Blog for further details as a marketing and sales strategy is developed.

The GFRC business continues to move along at a steady pace during the month of August regardless of economic headwinds. The breath of the expanding GFRC community continues to astound based on the Daily Blog readership. I'm learning that some clients have been reading the Blog since 2015 and have remained loyal to these daily ramblings for many years.

Otherwise, there is little else for today's preamble given a huge amount of morning shipping and delivery to the Raymond Post Office before 12:00 noon closing time.

The Huntington West Virginia Auction Sale Finale Arrives at 9:00 PM

Yes, the Huntington West Virginia Auction Sale closes this evening at 9:00 PM ET. Please be aware that the auction has a hard close for all lots at exactly 9:00 PM.

I could not be more pleased with the incremental bidding during the past 24 hours. The all important 1856 PR64 Cameo Liberty Seated quarter has found its initial bid and will be sold. The question become that of other competitive bidding that might appear today. The Seated Appalachian Carson City Seated halves are also spoken for and have found new homes. Again, the question of which homes will be settled this evening. More bidding has appeared for the U.S. gold lots from the Elegant Gentleman and GM-HWV anchor collections.

As of the Blog composition, 39 of the 97 lots have met reserves for a total of nearly $60,000 in high bids. As mentioned in Friday's Blog, *trusting the process* is paramount as this substantial auction moves to its finale during the early evening hours. As with every auction, I venture an estimate of where the event will close in terms of sell through rate and total sales. My forecast is a 55% sell through and total sales approaching $87,500.

The usual final words of advice are in order concerning the last hour of bidding. Please understand that the GFRC Online Auctions application is not as sophisticated a design as that employed by the major auction houses. The heavy bidding volume, during the final 20 minutes, leads to delays with confirmation email generation and arrival to your Inbox. You can feel comfortable that every bid is being captured by the Hostway server and is being recorded in the COIN system with a precise time stamp. The COIN system recording of these bids will be the basis for awarding coins to the highest bidder as real time online auction updates become erratic during the last five minutes of the auction.

Furthermore, those who enjoy sniping and opening multiple bidding screens, waiting for the last 20 seconds to bid, pose challenges for the software application. Due to this behavior, the closing auction prices at exactly 9:00 PM may not be the final prices realized. I will be at the control panel and monitoring the bidding until auction close. If I see a disparity between the online display of a final bid at 9:00 PM and those in the control panel, the corrected winning bids will be updated during the overnight by Matt Yamatin and winning bidders notified by me on Sunday morning. The frequency of this issue is low as only a few individuals are using the aforementioned sniping approach.

Good luck to everyone who plans to jump into the auction finale starting at 8:00 PM. It certainly will be an exciting final hour given the broad range of quality lots and reserve pricing levels. I will be back on Sunday with a regular blog edition and the customary auction summary.

Quality New Purchases to Consider on a Saturday

Friday afternoon brought more thunderstorms and rain to the southern Maine area. This weather kept me in the office with sufficient time to process another round of new purchases. The result is the following gallery display that includes a smorgasbord of numismatic offerings. Already, the superbly attractive 1883 Morgan has been sold at $350. The balance of the offerings remain as free agents with price quotes being tendered on request.

Quality New Purchases to Consider on a Saturday

Please Email for Price Quote and First Shot

1873 NGC MS66 H10C **1846 NGC AU58 25C**

1861-S PCGS F15 25C **1835 O-105 PCGS AU53 CAC 50C**

1883 NGC MS63 CAC $1 **1884-O PCGS MS64 CAC $1**

1853 NGC AU58BN 1C **1872-S BW NGC MS62 H10C 5C** **1883 Shield PCGS MS64**

1883 NC PCGS AU58 5C **1913 Type 2 PCGS AU58 5C** **1885 PCGS MS63 10C**

Wrapping Up The Blog

The 8:00 AM publishing time is quickly approaching and best to stop rambling. The morning imperative is a quick health walk through the back acreage trails followed by the balance of the morning in the shipping department. Come the afternoon hours, I am hoping to spend time on Johnny2 and relaxing in the great outdoors while graveling another section of walking trail. Sunday brings a full day in the GFRC office with auction invoicing, a 30 Day Price List update for unsold lots, along with a Collectors Corner refresh of the same. I hope that you can understand a slow response time to afternoon emails.

With that, it is time to say good-bye and a sincere thank-you for being loyal Daily Blog readers. Be well!

Friday August 26, 2022

Bidding Kicks in for *The Huntington West Virginia Auction Sale*

Quick Barn Construction Update

and

Consignments Being Solicited

Greetings on a Friday and welcome to the Daily Blog. I'm pleased that you could make these ramblings a part of regular day's online reading.

Let's open today's Blog with a warning about a numismatic scam being conducted via email under the name James Hildebrand (jimhilde01@gmail.com). This entity approached me last week with an innocent enough email asking if GFRC accepted ACH e-check for a gold coin purchase. Immediately, the request felt wrong but I played along to see where it would lead. Next came a request for a coin price list which indicated the entity had no idea of the GFRC website. *What type of gold do you seek James?* was the next question. The response was $20 gold. Playing along some more, I provided a link to the GFRC price list whereby the entity selected three gold coins, only one being a $20 Lib. A price was provided for the lot followed by the entity requesting to pay via ACH. ACH stands for Automated Clearing Housed, a system for funds transfers between banks and client accounts. One popular example of an ACH is eChecks.

Moving along, the entity provides his bank account and routing information and requests that GFRC pull the monies from his bank account. This is a far as I would go down the scam exploration path as the sharing of account information for our withdrawal attempt would lead to exposure of GFRC bank account information. Diane and I stopped the communications at that point as the scam was obvious.

Would you believe that my email Inbox contained a repeat email from James Hildebrand this morning requesting to purchase a gold coin via ACH e-check. The scammer has a poor memory....

Switching topics to the first installment of the Tom Bender Family Collection sale via Heritage, several emails arrived from clients who bid in the sale and shared their stories. The following email is well written and does not disclose the won lot, therefore I'm comfortable posting the following on an anonymous basis.

Thank you for your writings in the Daily Blog yesterday which gave a heads up of what was coming in yesterday's Heritage auction as well as for sharing your experience in today's write up. I felt a little better about my own experience, even though I already knew I was out of my league with items from the Tom Bender collection. I'm truly amazed when the power of wealth is on full display and yesterday that it was.

I had the opportunity to view items from the Tom Bender collection. I had never heard of Tom Bender other than what you've mentioned in the Daily Blog. However, after viewing the parts of the collection that interested me, I had to have something if at all possible. That viewing experience was an amazing treat and something that I will never forget. Most things that I dreamed of purchasing were beyond my reach before they crossed the block, but I knew that would be the case. I was able to bid on 6 items that were still obtainable when their time came for bidding. I was the under bidder on 4 items that I really wanted, I got blown away on the 5th item, and just wouldn't give up on the 6th piece. The piece I won wasn't something that wasn't on my collecting radar, and something I would have never stretched for had I not held the coin in my hand, but it was one of my favorite pieces from the viewing.

The other main factor in yesterday's purchase of my one, cherished, Tom Bender coin is what I've learned from you through reading your daily labor of love. I'm sure the GFRC community feels the same way as I do. I have learned so much from your sharing, from selling coins with you, and buying coins from you, and learning that you really have to stretch for the right one (if the competitive conditions are equal of course). I feel very fortunate that a dealer friend of mine introduced me to the CherryPickers Guide years ago because that path led me to you and I have been growing numismatically ever since then.

I am glad that you were able to upgrade two of your dimes, but I'm sorry about the 1868. I know that disappointment. I hope that one day the 1868 will find its way to your collection.

Thank you for all you do, and for all you've done for me.

Finally, yesterday's offering of Liberty Seated dimes from my reference collection went quite well. Four of the five dimes are on hold as of this morning with only the 1873 With Arrows F-115 NGC MS62 remaining. These sales will help with the funding of the 1869 and 1888-S Bender dimes.

Bidding Kicks in for *The Huntington West Virginia Auction Sale*

Trust the process **is sound advice from a wise sage during years in the semiconductor business. If a process is well designed with quality material and participants, the outcome will be just fine.**

Such is the case for the GFRC Online Auctions platform and the many auction sales conducted during the past two years. Every auction has turned out well when the Saturday finale wrapped up at 9:00 PM. Moving through the *contemplation period* is where I must often tell myself to *trust the process*. When offering 97 lots with minimal or no bids for several days, the affair could feel a tad disconcerting.

As of this morning, I'm thrilled to report that bidding has kicked in along with more overnight bidding registrations. The auction stats have improved to 32 lots meeting reserve along with multiple bids on a handful of lots. There is still a long way to go but now that Saturday is approaching, I'm certain that bidding will heat up.

The Seated Appalachian halves continue to do well with just the 1872-CC and 1874-CC lacking a little love. Here are those pieces for your attention.

1872-CC WB-1 PCGS EF40 50C **1874-CC PCGS VG10 CAC 50C**

As for the Elegant Gentleman and GM-HWV U.S gold offerings, more love is required. There are a host of wonderful lots that should have bids at this point. From my perspective (since having the coins in hand), these lots are worthy of their reserve bids and then some.

If able to purchase CAC approved U.S. gold at the CDN CAC guide, this is fair value with limited downside risk. Some may call this an asymmetrical trade or "one sided trade" meaning upside potential with little if any downside risk.

1836 Block 8 PCGS EF45 G$2.5 **1843-C Large Date PCGS EF44 G$2.5**

1852-O PCGS VF35 CAC G$2.5 **1843-C PCGS EF45 CAC G$5**

1873-S NGC AU53 CAC G$5 **1895 PCGS MS63 CAC G$20**

Quick Barn Construction Update

Yes, I did spend much of Thursday afternoon working outdoors. The first hour was an exercise in frustration as I attempted to grease the drive train fittings on Johnny2. There I am on my back under the tractor with a Dewalt battery powered grease gun. All the fittings have been located and accessed but the fitting to grease gun coupling is not allowing grease to flow into the fittings. Yes, I can easily grease the fittings on the front loader and backhoe, but not those on the drive train. Experienced tractor owners will say that it is an experience issue on my part. I'm sure it ....

After giving up with the greasing attempt, the focus shifted to improving the area surrounding the barn. The first step was to clean up Pete's scrap wood pile with smaller pieces being stored in the garage as wood stove kindling and the large pieces moved into the burn pit.

Look carefully at the below image and you will note that the left side of the field stone wall behind the barn (marked arrow) is taking shape along with more 1.5" stone being applied in front of the wall. (Yes, I am using a weed mat to slow the vegetation growth through the stone.) The small section of field stone wall may look trivial from this back deck image, but believe me, it is a substantial amount of effort. Those stone are being removed from the sides of the northern walking trail and loaded into Johnny2's bucket and transported to the wall. Each rock is hand placed as part of a large puzzle. This work is excellent physical exercise rather than going to a gym! When completed, the back field stone wall will match the appearance of the settler's stone wall, though not as tall.

Hammond Lumber also delivered the roofing material for shingling the roof this weekend. That material can be seen by the barn entrance.

Clicking on the below image will provide access to a higher resolution version for those with inquisitive minds.

Consignments Being Solicited

For those readers that are relatively new to the Daily Blog, the GFRC business sells between 200 - 250 coins per month. Operating at this sales volume requires a constant incoming flow of new inventory to backfill sold coins. The math is that straightforward. GFRC needs to insource about 250 coins per month via consignments and new purchases to hold inventories at a constant level.

Sourcing consignments is a non-linear process and opportunistic. I am dependent on the goodwill of those in the GFRC community to shed duplicates when conducting upgrades. The opportunistic portion is being awarded a large collection when a divestment decision arrives.

Therefore, I must repeatedly make a commercial announcement in the Daily Blog and remind the readership that consignments are being solicited. Please don't hold back and wait several weeks before the upcoming Whitman Baltimore show to ship a consignment. I've seen this movie multiple times with the stress of attempting to move consignment quickly to the price list immediately before a major show. September is typically the slowest month of the numismatic year (along with June) and the ideal time for insourcing and processing consignments.

Your consignments would be most appreciated.

Global Financial News

There are clear signals that China is moving into a recession after the economy has been hit with multiple issues. First is the Zero Covid policy, second is the collapse of multiple home building firms, and now, a severe drought that has reduced hydro-electric power. Mazda is just the latest big name that is moving its manufacturing operations out of China along with Apple and Honda.

Europe, especially Germany, are staring at a cold and dark winter given the natural gas supply withdrawal by Russia for NATO's Ukraine support. A lack of energy will lead Europe into a recession.

The United States is fairing the best of the major economies though inflation is a nagging issue. As long as the Biden administration continues to spend like drunken sailors, U.S. GDP will be maintained. Managing ever increasing debt levels, as a percentage of GDP, will be up to subsequent administrations to deal with.

U.S. equity markets enjoyed a strong day on Thursday with the S&P 500 back to the 4,200 level. Today brings the highly anticipated Jerome Powell speech at the Jackson Hole symposium. The million dollar question is the Fed's decision to stay with another 0.75% rate increase in September or become dovish with only 0.5%. As they say, Powell is between a rock (inflation) and a hard place (recession).

Morning market futures are pointing to a weak opening for U.S. equities.

In Asia, Japan +0.6%. Hong Kong +1%. China -0.3%. India +0.1%.

In Europe, at midday, London flat. Paris -0.4%. Frankfurt -0.4%.

Futures at 6:30, Dow -0.2%. S&P -0.3%. NASDAQ -0.5%.

Little has changed with commodity pricing, Bitcoin, and the 10 Year U.S. Treasury bond yield. The financial world is in suspended animation due to Jackson Hole.

Wrapping Up the Blog

This has been a long Blog edition and my aging fingers are tired.

Thanks again for stopping by. Be well!

Thursday August 25, 2022

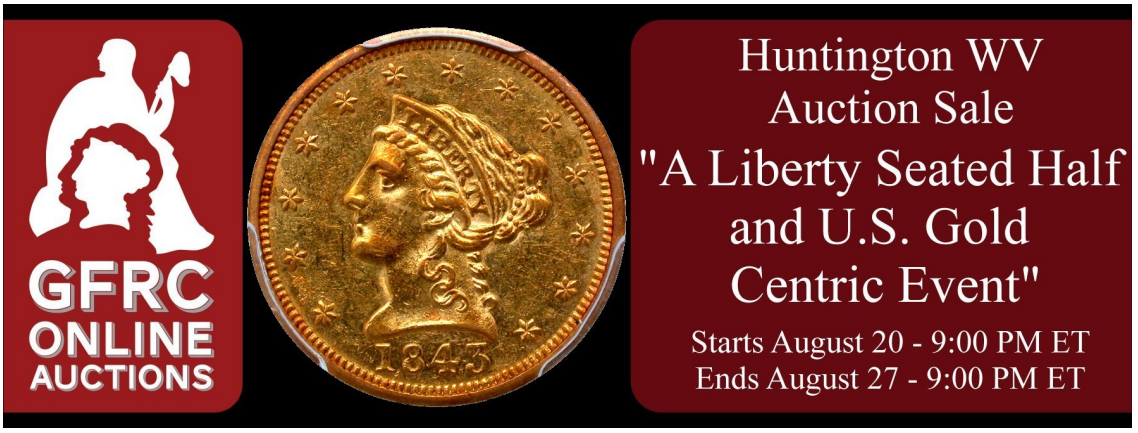
Final Day of *The Huntington West Virginia Auction Sale* Contemplation Period

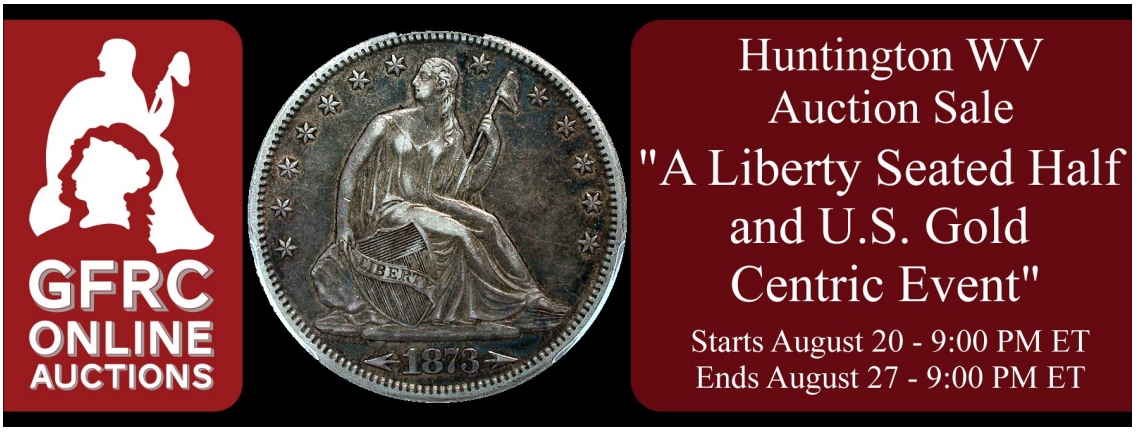
GFRC-Lite Update by Rich Hundertmark

Fortin Liberty Seated Dime Reference Collection Releases to Consider

and

More GFRC Safe Cleaning - Odds and Ends Part 2





Greetings on a beautiful southern Maine Thursday morning and welcome to another Blog edition.

There is much ground to cover in today's Daily Blog, therefore the preamble will be keep short.

In terms of the Tom Bender Family Heritage auction and my targeted Seated dime lots, I won two out of five and was the under bidder on the three lost lots. My primary target was the finest known 1868 dime which hammered at $24,000. Yes, it is shades of 2004 all over again....

I did manage to win the 1869 and 1888-S dimes as yet another incremental step in the core collection's improvement journey.

The massive Twin Lakes Collection consignment has arrived along with more coins from the Lakeland Collection. I'm glad to have consignment backlog again. More is forthcoming next week on this topic after the Huntington West Virginia auction closes on Saturday with the subsequent invoicing on Sunday and shipping on Monday.

Let's move on with today's content.

Final Day of *The Huntington West Virginia Auction Sale* Contemplation Period

Today brings the final day of *The Huntington West Virginia Auction Sale* contemplation period and I'll be pleased once through this quiet bidding time frame. A few bids did arrive for the U.S. gold lots which certainly helps the consignor's cause.

As of this morning, 28 of the 97 lots have bids totaling a tad over $36,000. There is little else to say at this point. Unsold lots at the end of the auction will move to the price list and Collectors Corner at their reserve prices.

Let's hope that the GFRC community steps in on Saturday and brings an exciting close to the event.

GFRC-Lite Update by Rich Hundertmark

Rich Hundertmark and I have been in close communications concerning the legal and financial set-up of the GFRC-Lite business entity. I've been able to pass along lessons learned from the GFRC experience to Rich to smooth out his establishment process. Rich sent along the following update for today's Blog edition.

Hi Gerry,

As the old saying goes, “three times is the charm", as the checking account for the GFRC Lite business is now officially setup.

On Monday, Bank Of America‘s systems were down, and Tuesday my BoA appointment was stopped short because I needed to provide a dba certificate for GFRC Lite. As you know, my NC registered LLC Corp is RHRC, so I made a side trip to the Davidson County NC courthouse in Lexington to get the proper paperwork completed.

The Records and Deeds county office was very efficient, 15 minutes, 1 form and $26 later GFRC - Lite was officially registered and in the books.! Today’s BoA appointment was smooth, my banking Advisor, Jaimini , was easy to work with and knew her stuff. With the GFRC Lite business checking and on-line account setup task now completed, next steps will be securing the proper Hugh Wood Insurance and then making contact with the local southeast show promoters in Virginia, NC, SC, and Georgia to secure table space for upcoming show events.

There’s lots of other other marketing tasks that can now also be completed, including business cards, invoice pads, revamping my website , etc

All of this marketing is intended to utilize the GFRC brand name while seamlessly expanding and developing the new GFRC - Lite brand.

As summer winds down, and baseball moves to football,the passage of time will move quickly, and there’s lots to be done between now and the late October Baltimore Whitman show kickoff. So I’ll end here by reiterating what you previously wrote in a recent blog “persistence and patience will win the day”, Yup, Carpe diem, indeed !!

I’ll keep you and the blog readers posted on key milestones and progress.

Rich

Fortin Liberty Seated Dime Reference Collection Releases to Consider

Today brings yet another release of Liberty Seated dime die varieties and web-book plate coins to help support the forthcoming Heritage Auction bill.

Please check this lot carefully as there are several rare die varieties being offered. The 1854-O F-103 is an R5 Top 100 Variety entry and one of the finest known to me. This piece was purchased during 2005 at the Stacks Lemus sale in NYC. The 1873 With Arrows dime is a real sweetheart example of the F-115 die pairing. Also look carefully in the next row and the 1872 F-107 with repunched 72 digits. GFRC has yet to offer an F-107 after reviewing the Sales Archive.

Some sharped eyed Seated Dime die variety collectors have already made pricing requests. I will be responding to those shortly as prices have been determined for this lot. Thank goodness there is no need to go through an offer price approval cycle.

Fortin Liberty Seated Dime Reference Collection Releases to Consider

Please Email for Price Quote and First Shot

1854-O F-103 R5 PCGS MS62 10C

1873 Arrows F-115 NGC MS62 10C

1841-O F-108 PCGS EF40 10C

1845 F-101 PCGS MS61 10C OGH

1872 F-107 PCGS MS64 10C OGH

More GFRC Safe Cleaning - Odds and Ends Part 2

Today brings the last round of safe cleaning and offering low priced coins. How and why do I accumulated these types of low priced coins?

As a coin dealer, I am presented with lots for purchase. Collectors will group the inexpensive coins with the better pieces and expect me to buy the entire group. Given how valuable my time is, I will process the higher priced coins and let these lower value pieces accumulate. Since I was out of TPG certified consignment backlog this week, the opportunity was taken to move along these lots. In the future, this material will be given to GFRC-Lite to sell. My days of handling sub $150 coins are over.

More GFRC Safe Cleaning - Odds and Ends Part 2

Priced as Marked - First Come, First Serve

1892 Columbian NGC MS65 50C - $325

1883 PCGS MS65 $1 - $295

1902 NGC MS62BN 1C - $60

1941 ANACS PF64RB 1C OWH - $60

1946 BTW PCGS MS64 50C - $45

1946-S BTW PCGS MS64 50C - Hold

1884-O PCGS MS64 $1 - $125

1885 NGC MS64 $1 - $145

Global Financial News

Today brings the start of the annual economic symposium at Jackson Hole. All eyes will be on Fed Chair Jerome Powell and his communications concerning incremental interest rate hikes. What is not securing attention in the financial press is the quantitative tightening that has been taking place for several months at the pace of $60 billion per month. How large is the Fed's balance sheet? A massive 9 trillions dollars. Quantitative tightening will remove liquidity from the U.S. economy and make it more difficult for corporations to roll over short term debt.

U.S. equity markets were up fractionally on Wednesday with the S&P 500 closing at 4,140. Morning market futures are pointing to a positive opening to the trading day.

In Asia, Japan +0.6%. Hong Kong +3.6%. China +1%. India -0.5%.

In Europe, at midday, London +0.1%. Paris -0.1%. Frankfurt +0.2%.

Futures at 6:30, Dow +0.3%. S&P +0.5%. NASDAQ +0.6%.

Everyone should be paying attention to crude oil prices at they are climbing steadily. This morning's WTI quote is $95/bbl. Spot gold is trading at $1776/oz and Bitcoin is steady at $21,692.

The 10 Year U.S. Treasury bond yield has increased further to 3.09%.

Wrapping Up The Blog

Incremental process was made on barn construction on Wednesday. Pete Theberge must head to LL Bean today and will be back on Friday to complete the roof edges and sills before the roofing shingles are installed this weekend. Hammond Lumber is due to deliver the shingles today.

Today brings an ideal day for working outdoors. Therefore, I am taking the afternoon off from the GFRC office and will be moving more 1.5" stone with Johnny2 or manning the chain saw. The back acreage project is massive but each working day brings slow and steady progress.

Thanks for stopping by and checking in. Be well!

Wednesday August 24, 2022

Quiet Contemplation for *The Huntington West Virginia Auction Sale*

and

Homestead Barn Has a Roof

Greetings and welcome to the Daily Blog on a Wednesday morning. Thank-you for the ongoing visits.

Morning overcast and afternoon showers dominate the day. The shift is northern New England's weather pattern, during the past two weeks, has been dramatic. Lawns have turned a lush green and once again require frequent mowing. Given the severe droughts in many parts of the world, I'm feeling blessed with this wet weather pattern given the homestead relies on well water.

Speaking of well water, our neighbors Rick and Sharon have contracted with a geological service to conduct a geophysical resistivity survey towards locating an optimum location in our granite bedrock for a new well. As mentioned previously, the Dodsons are building a new home on their existing lot after having their current house demolished in late September. The Dodson's contracted with Ransom Consulting for a geophysical resistivity measurement since we live in a region known as Sebago Pluton (2-mica granite) which is one of the hardest formations in Maine for successfully drilling wafter supply wells. The test injects current into the bedrock and maps out resistivity to a depth of several hundred feet. The lower the resistivity the less dense or fractured nature of the bedrock with higher probability of locating water. The Dodson evaluation will include the Fortin property and using our current well (265' deep with 5 gallons/min flow) as a benchmark when the mapping is completed. The evaluation is scheduled for early September.

I digressed but this is something to share....

Today brings the closing of a Heritage Auction with many Tom Bender Liberty Seated dime lots. How I would enjoy acquiring a few of these for the core Seated dime set as important upgrades. Since several are finest known, I suspect that DL Hansen will be aggressive in the sale which reminds me of 2004 all over again when Eugene Gardner launched his Liberty Seated collection initiative. It was impossible to compete with an individual with millions of

dollars to spend on coins at that time and probably the same situation today. For those of us with limited budgets, patience and persistence is the operating mode.

Quiet Contemplation for *the The Huntington West Virginia Auction Sale*

"Quiet" is the operative word to describe T*he Huntington West Virginia Auction Sale* bidding on Tuesday. No bids were placed during the 24 hours period which is not surprising. Hopefully today and Thursday will bring a few bids but my expectations are low given past auction performance. Come Friday, bidding re-starts with the finale taking place on Saturday evening.

Following are some unattached lots that belong in an advanced collection. We start with the 1856 PCGS PR64 Cameo CAC Seated quarter that opens with a very fair reserve of $10,000. This quarter is a thing of beauty while also being one of the top survivors known. Given what some of the Tom Bender coins will bring at auction today, the reserve price seems like a bargain for those who wish to own a truly special rarity.

1856 PCGS PR64 CAMEO CAC 25c

These next two lots fall into the category of grab them now before heading to the price list. GFRC post auction sales are well known as some auction lots can't find a bidder but sell promptly once reaching the 30 Day Price List and Collectors Corner. In particular, 1839 No Drapery halves are always in demand and difficult to keep in stock, especially when CAC approved. The 1847 half is a downright gem and I can't believe that it has failed to secure an initial bid at the reserve. My gut is that both of these coins will be sold come Saturday.

1839 No Drapery WB-2 PCGS EF45 CAC 50C **1847 WB-1 PCGS AU53 CAC 50C**

The Elegant Gentleman and GM-HWV U.S. gold portions of the auction sale present some compelling lots that should garner attention. Are the U.S. gold collectors more patient than the Seated coinage collectors? We will learn the answer to that question come Saturday. In the meantime, here are four branch mint lots that should be enticing for their rarity.

1839-C PCGS EF40 G$5

1870-S NGC AU53 G$5

1873-S PCGS AU50 CAC G$5

1876-S NGC VF30 G$5

Homestead Barn Update

Pete and crew made more progress on Tuesday with the roof sheathing being completed along with framing out the front facing truss for its window. If all goes to plan, the roof shingles could be installed this weekend and a key step for keeping the inside of the barn dry for window and door installation. The following image captures the barn

construction progress as of late yesterday. Note how quickly the lawn, in front of the settler's stone wall, has recovered its lush green color with those barren patches filling in.

Global Financial News

U.S. equity markets were down fractionally on Tuesday with the S&P 500 now at 4,128. Morning market futures are pointing to a flat open.

In Asia, Japan -0.5%. Hong Kong -1.2%. China -1.9%. India +0.1%.

In Europe, at midday, London -0.3%. Paris flat. Frankfurt -0.2%.

Futures at 6:30, Dow -0.1%. S&P -0.1%. NASDAQ -0.1%.

Spot gold remains in its current range at $1762/oz while WTI crude has increased pricing to nearly $95/bbl. Bitcoin is flat at $21,345.

The 10 Year U.S. Treasury bond yield continues to increase with a morning quote of 3.05%.

Wrapping Up The Blog

Total brings the arrival of that huge Twin Lakes consignment that will keep me busy for the next two weeks. Hopefully, the sun will be out on Thursday to enable photography as the first step.

Consignments are being solicited....

Yes, GFRC inventory boxes are growing barren for select product line. I am in need of Liberty Seated quarters, halves, and the same for Capped Bust quarters and halves as a first priority. How I would love to handle a quality Barber collection of any denomination. Right now, I sense that few collectors are in a selling mood but I must keep trying....

Today brings afternoon showers that will keep me in the GFRC office. Tomorrow's Blog will have another "Odds and Ends" gallery display of lower priced coins towards making more space in the safe. Offer prices will be marked when the gallery is posted this evening. So please check back before heading to bed.

Thank-you for stopping by at the Daily Blog. Be well!

Tuesday August 23, 2022

The Huntington West Virginia Auction Sale Enters *Contemplation Period*

A Barn Construction and Surrounding Site Update

and

Clearing the GFRC Safe - Odds and Ends on a Tuesday

Greetings on a seasonal Tuesday morning and welcome to yet another Daily Blog edition. As always, your readership is appreciated.

Life could not be better as the autumn season approaches along with incremental progress with barn construction and a healthy numismatic hobby to fuel the GFRC business. At age 66, there is a feeling of just getting started with life given the active projects and the forthcoming launch of the GFRC-Lite subsidiary. Come 2023, an initial solar power installation is planned for the barn which leads to new learnings concerning solar panels, battery technology and inverter electronics. The barn installation will be a test bed for taking the homestead off grid during 2024.

Exploring and moving forward with new concepts always brings risks. Those risks are typically mistakes or unforeseen parameters that require a slight course correction, or worse, an end goal realignment. Is there shame with making mistakes? For some individual, yes. On a personal basis, proactive analysis and contemplation should mitigate most mistakes, but there is always the possibility of a few creeping in. When mistakes take place, finding root cause and moving on is the best solution. Admitting mistakes is key as we are all human and have the ability for continuous learning since birth. Take for example on Sunday when I caught a rock with the Husky chain saw and wiped out the chain. Seeing sparks fly when using a chain saw is never a good thing. It was a $32 mistake for not paying more attention for hidden rocks when cutting in the back acreage brush.

As Rich and I move forward with GFRC-Lite, the following Seth Godin blogpost rings true and is sound advice.

Seth Godin Blogpost - Startup costs

It’s typical to include machines, rent, stationery, all that stuff.

But the real startup costs are the missteps, errors and learnings that every new project goes through on the way to success.

They’re not mistakes. They’re part of the deal.

The GFRC-Lite start-up will be documented in the Daily Blog as with most new initiatives. Your feedback will be welcomed as the franchised business is designed and execute. Please stay close to the Blog for incremental updates.

The Huntington West Virginia Auction Sale Enters *Contemplation Period*

Yes, the dreaded *contemplation period* has arrived for The Huntington West Virginia Auction Sale. This is the Tuesday through Thursday time frame where bidding subsides and I must find something to say about the auction to keep all active and potential bidders engaged. Let's start with a baseline as we enter this time frame.

Total number of lots having at least one bid stands at 26 out of 97. That is roughly 27% and not very difficult to calculate. The Liberty Seated portion of the auction stands at 20 out of 44 lots which is typical for a GFRC Online Auctions going into the *contemplation period*. Unfortunately, the U.S. gold bidding total is only 6 out of 53 lots which means I have much work to do during the next few days to bring attention to the many wonderful U.S. gold lots that are available.

Let's start with four lots that are high on the cool scale as potential conversation pieces. I'm referring to the California Fractionals and Tokens priced for several hundred dollars. These lots can be found at the bottom of the online catalog. If you are into contemporary counterfeits, struck with hand engraved dies, then these California pieces should be right up your alley. Or, these might be a great holiday season gift for the budding numismatist in your family.

California Fractionals and Tokens

1852 NGC MS65 Token **1853 BG-430 NGC AU58 G50C**

1859 NGC MS63 Token **1869 BG-1020 NGC AU58 G50C**

If looking for a serious piece of western American history, this lot should do the trick. Just stop for a moment and consider how many frontier saloons that might have been visited by this well worn but nicely preserved $5 gold piece. Let's face it, part of the allure of numismatics is imagining where our cherished coins might have traveled before arriving into a personal collection.

1871-CC PCGS VG08 CAC G$5

A Barn Construction and Surrounding Site Update

The barn construction project continues to move forward with much of the northern facing roof sheathing installed on Monday. However, please look closely at the image. While the barn is being constructed, your blogger has been busy with improving the surrounding grounds. The pathway down to the Ledge Hill Trails has been surfaced with 1.5" stone to prevent ground erosion during torrential downpours. The stone also provides a clean walking area and overall appearance.

Secondly, the brush behind the left side of the stone wall opening has been cleared resulting in an overall tidy appearance. Finally, the treed area behind the barn is being cleared. There would have been more progress on Sunday if not hitting that rock with the chain saw. Yes, the ugly lawn pathway to the stone wall entrance will be converted into stone once the last of the construction trucks have made their appearance. Remaining are trucks carrying the 16'x9' door along with windows, side door, roof shingles, and low maintenance siding.

A Barn Construction and Surrounding Site Update

Clearing the GFRC Safe - Odds and Ends on a Tuesday

Last week brought feedback that I should post prices for gallery coins if they are available. Yes, this idea makes sense if the prices have been approved prior to posting the gallery. For consigned coins, I will typically post the images first followed by setting prices and gaining consignor approval. The priority is always the images as a Blog edition without images is visually boring.

Below are lower priced coins that have been quietly waiting in the GFRC safe for their day on the price list. I really don't wish to write long descriptions and hope to sell these directly via the Daily Blog. Therefore offer prices have been posted in the title lines. If not one bites, these will head to the price list during the late afternoon hours. Already the 1901 Indian is on hold. A sincere thanks goes out to that client for lightening my workload....

Clearing the GFRC Safe - Odds and Ends on a Tuesday

Offer Prices are Listed - First Come, First Serve

1880-S PCGS MS63 $1 - $135

1881-S ANACS MS62 $1 - $175

1901 ANACS MS63RB 1C - Hold

1902 NGC MS63BN 1C - $85

H10C - $300

1868 PCGS EF40

1859-O NGC MS61 H10C - $450

1879 NGC MS63 $1 - $185

1879-S NGC MS63 $1 - $110

Global Financial News

Increasing energy costs due to higher crude oil prices? Yes, today's opening Seeking Alpha article is warning that Saudi Arabia may tighten crude oil supply. Here is the article. I'm sure that you can connect the dots for potential impacts to inflation, Federal Reserve policy, and the lengthening of the current recession.... Oh, I forget that we at not in a recession according to the U.S. leadership.

Speaking of disconnected fundamentals, Saudi Oil Minister Prince Abdulaziz bin Salman thinks similar dynamics may be happening in the crude industry. "Thin liquidity and extreme volatility" in the futures market are moving prices in ways that do not conform to normal supply and demand factors, which may spark OPEC+ to take action. The Saudi-led group could tighten production when it meets next month, doing a U-turn after reversing all of the cuts made during the COVID-19 pandemic.

On the move: Crude oil futures have slumped 27% since mid-June amid concerns about the global economy, surging shipments from Russia and the possibility of more Iranian oil coming back online in the event of a nuclear deal. The WTI benchmark even recently fell under $90 per barrel, but pared losses following the Saudi prince's comments.

"The paper and physical markets have become increasingly more disconnected," Abdulaziz bin Salman declared, adding that forces which "undermine the stability of oil markets will only strengthen our resolve." Efficient price discovery is absent without sufficient liquidity, making it challenging for physical users to handle the costs of hedging or deal with fundamental risk. "Soon we will start working on a new agreement beyond 2022," he continued, without giving further details.

At issue: "This vicious circle is amplified by the flow of unsubstantiated stories about demand destruction, recurring news about the return of large volumes of supply, and ambiguity and uncertainty about the potential impacts of price caps, embargoes, and sanctions. In a way, the market is in a state of schizophrenia, and this is creating a type of a yo-yo market and sending erroneous signals at times when greater visibility and clarity and well-functioning markets are needed more than ever to allow market participants to efficiently hedge and manage the huge risks and uncertainties they face."

U.S. equity markets started the week on a sour note with the S&P 500 dropping to 4,138. All three major indices were down about 2%. Today's futures are flat which is a good thing though I suspect we are facing another down day.

In Asia, Japan -1.2%. Hong Kong -0.8%. China -0.1%. India +0.5%.

In Europe, at midday, London -0.4%. Paris +0.2%. Frankfurt +0.3%.

Futures at 6:30, Dow +0.2%. S&P +0.2%. NASDAQ +0.2%.

WTI crude has moved back up to $92/bbl while spot gold is priced at $1752/oz. Bitcoin is trading at $21,451.

All of sudden, the 10 Year U.S. Treasury bond yield has moved back above the 3% level at 3.02% to start the day. What is going on in the bond market as those traders are looking at losses?

Wrapping Up The Blog

All work and no play is not fun...

With that thought in mind, I will be spending a few hours on Johnny2 today to continue expanding the walking trails. With all the attention on the land surrounding the barn construction, graveling of the walking trails has been neglected. September and October and the two optimum months of the year for using those trails and best to make incremental progress as we do expect visitors during the autumn season.

Therefore, I will be in and out of the office today with no defined scheduled.

Thanks again for stopping by at the Daily Blog. Be well!

Monday August 22, 2022

Bidding Summary for *the Huntington West Virginia Auction Sale*

and

Eye Appealing Type New Purchases to Consider

Greetings on an overcast southern Maine Monday morning and welcome to the Daily Blog. Thanks for stopping by and checking in on the latest ramblings.

Without a calendar, it is straightforward to see the autumn season approaching. The days are quickly growing shorter with later sunrises. This morning's sunrise was at 5:54 AM with sunset at 7:34 PM. We are losing about 3 minutes of sunlight per day. The second visual clue are the burning bushes that have begun their color transition. Already, the front landscape's "winged euonymus" is shifting to its seasonal crimson green.

Several Blog readers have asked about Buddy the Dog and his ACL surgery recovery. I'm pleased to report that Buddy is back to being a regular dog and has regained the strength in his back legs as Diane continues to take him on longer walks.

Pete Theberge is due to arrive in an hour to begin nailing down the barn roof sheathing before rains appear during the early afternoon hours.

Sunday morning brought time in the back acreage including clearing out a few trees and removing vegetation from the field side of the settler's stone wall. The key to a permanent clearing is digging out smaller tree and brush stumps. Johnny2 power and ability to move larger rocks is becoming important as the barn's boulder retaining wall is enhanced.

That is about all there is to share, so let's move into numismatics and the state of the GFRC business.

Bidding Summary for *the Huntington West Virginia Auction Sale*

The Huntington West Virginia Auction Sale is moving along nicely with active bidding on Sunday. The Seated Appalachian Liberty Seated halves are in high demand and driving today's auction summary results.

As of the Blog's composition, 24 of the 97 lots have met their reserve totaling a tad of $30,000. The Seated Appalachian lots account for 14 of the 24 bids with many four figures coins being in play. Bidding for U.S. gold is lagging currently but should pick up as the auction comes to a close. As expected, CAC approved lots are dominating the bidding.

As a reminder, there are a host of important branch mint $2.5 and $5 gold pieces in this sale. Several of my favorites are highlighted next.

When collecting early U.S. gold, coloration, luster and strike are key considerations. CAC approved gold has been through the scrutiny of John Albanese and his staff and provides incremental originality assurance. As is the case with silver coinage of the same era, many gold pieces have been cleaned or dipped. These four pieces scream originality with natural colors ranging from green-gold through circulated copper rose-gold.

1843-C Large Date PCGS AU55 CAC G$2.5

1843-C PCGS EF45 CAC G$5

1869-S PCGS VF25 CAC G$5

1873-S PCGS AU53 CAC G$5

So far, no one has bid on the gorgeous 1856 PR64 CAMEO Liberty Seated quarter. This lot brings rarity, condition census preservation, and super eye appeal in one package.

1856 PCGS PR64 CAMEO CAC 25c

Consignments Being Solicited, Also Buying

A reminder that GFRC is here to help with numismatic divestments. The substantial Twin Lakes Collection consignment was sent via USPS registered mail and it languishing in that system. In the meantime, I will continue to add lower priced offerings to the price list during the coming week.

Other than the Twin Lakes Collection consignment, there is not much in backlog. If you've been considering a GFRC consignment, now is the time to contact me towards arranging an invoice and transfer date. Consigning to GFRC is straightforward as I will personally walk you through the shipping process.

If needing immediate cash, GFRC can also buy your coins if consistent with existing product lines and quality levels.

October brings two well attended coins shows (Manchester NH and Whitman Baltimore) and I hope to attend those shows with a huge amount of fresh inventory. GFRC has over six weeks to prepare new inventory for those shows along with selling 200 coins per month on a regular basis.

Eye Appealing Type New Purchases to Consider

Today brings a newly purchased lot of eye appeal type coins for your consideration. I've been a huge fan of naturally toned silver coinage for decades and now beginning to appreciate the same for copper-nickel metals.

Today's gallery opens with a beautifully toned 1876 proof Shield nickel that is certified as a cameo. GFRC images accurately capture the blues and gold toning but not the sharp reflectance that appears under angled lighting. The 1839 and 1850 Liberty Seated half dime images speak for themselves. The 1825 Capped Bust half is a gorgeous gem that will please the selective collectors in the audience.

As usual and if interested, please email me for first shot and a price quote. This lot should reach the price list during the afternoon hours.

Eye Appealing Type New Purchases to Consider

Please Email for Price Quote and First Shot

1876 NGC PR66 CAMEO 5c

1839 NGC MS64 H10C

1850 NGC MS65 H10C

1825 PCGS EF45 CAC 50C

1876 PCGS PR63 50C

1889 PCGS MS63 3CN **1891 NGC PF64 CAC 5C** **1905 PCGS MS65 CAC 5C**

1853 A&R PCGS EF40 25C **1903 PCGS MS63 25C 50C** **1892 PCGS MS64 CAC**

Global Financial News

There is a chill in the air not only for the pending autumn season but also for equity markets and spot gold. Friday's trading saw equities losing their mojo with the S&P 500 falling back to 4,238. Morning market futures are pointing to another full point drop at the trading opening.

Spot gold pricing receded during overnight Asia trading and is quoting at $1747. Bitcoin has also fallen to $21,275. Crude oil is bucking the trend with a quote of $90/bbl. The 10 Year U.S. Treasury yield has increased to 2.98%

Here are morning market futures for consideration.

In Asia, Japan -0.5%. Hong Kong -0.6%. China +0.6%. India -1.5%.

In Europe, at midday, London -0.3%. Paris -1.3%. Frankfurt -1.6%.

Futures at 6:30, Dow -0.9%. S&P -1.1%. NASDAQ -1.4%. Crude -0.3% to $90.20.

Northern hemisphere droughts are becoming a substantial issue with potential impacts to energy prices, food costs, and of course, inflation. China, Europe, and the western United States are all being impacted. The following Seeking Alpha article provides a concise summary of the economic impacts.

What do factory shutdowns in China, shipping delays in Europe and reduced agricultural output in the U.S. have to do with each other? They are all being caused by severe droughts impacting the world's largest economies. Researchers say the dry spells are partly because of seasonal weather patterns like La Niña, but are also related to consequences of land degradation and climate change.

Snapshot: The Chinese province of Sichuan just announced it would extend industrial power cuts and activate its highest emergency response, impacting a number of global manufacturers like Apple, Foxconn, Toyota and Volkswagen. The vital Yangtze, the longest river in Asia, reached its lowest level on record for August, affecting supply of hydropower and causing widespread shortages. Tesla has even asked the government to help ensure its suppliers have a sufficient amount of electricity, with over a dozen of them currently not able to manufacture at full capacity.

Over in Europe, cargo ships have had to reduce their loads due to critically low levels of the Rhine. The waterway is usually occupied with vessels transporting raw materials to power plants and factories, and Italy has even declared a state of emergency along its important Po River. Separately, agricultural forecasters in the U.S. now expect farmers to lose more than 40% of the cotton crop, while many acres of farmland are being left unplanted because of water shortages. In fact, the U.S. Bureau of Reclamation has announced that states like Arizona and Nevada will have to cut their water allocations by up to 21% next year because of the increasing megadrought in the Southwest.

Go deeper: The situation could drive up energy prices as hydro and nuclear power are reduced given the lower levels of water (that cannot sufficiently cool reactors). Higher transport costs and supply chain snarls could also raise food prices, adding to inflationary forces and squeezing a global trade system that was already under pressure from the coronavirus pandemic.

Wrapping Up The Blog

That does it for a Monday's ramblings. I'm off to the shower followed by preparing the usual morning shipping for Diane's receipt generation and packaging. Rain is forecasted for the afternoon which means time in the GFRC office loading today's featured coins to the price followed by more image processing.

Thanks for checking and wishing everyone a pleasant day. Be well!

Sunday August 21, 2022

Bidding for *the Huntington West Virginia Auction Sale* is Underway

GFRC-Lite Debut at the Whitman Baltimore Show

and

Indiana Collection - Seated Dime Varieties

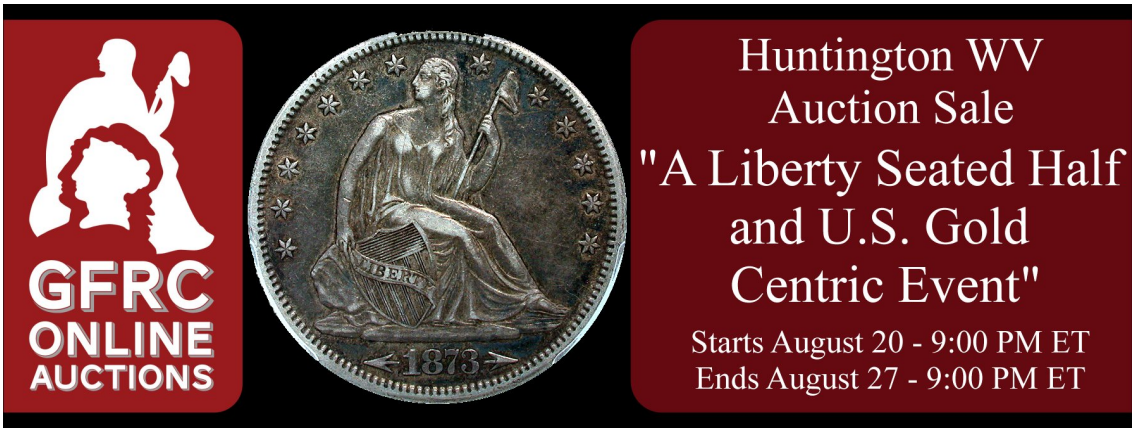
Greetings and welcome to the Daily Blog on a late summer Sunday morning. Yes, September is just around the corner.

Today's Blog edition was planned to be brief as there are several goals for the back acreage before the temperatures rises above 80F by 11:00 AM. However it is so easy to ramble on when in a creative mood.....

Bidding for *the Huntington West Virginia Auction Sale* is Underway

That's right! Bidding for the Huntington West Virginia Auction Sale is currently underway. The auction application launched exactly at 9:00 PM Saturday evening followed by an initial round of bids appearing through the midnight hour. As of the Blog composition, 11 of the 97 lots have met reserve for a total bid value of about $10,500.

The "star" of the initial bidding is the Seated Appalachian Collection Seated halves which is no surprise. The Liberty Seated half dollar denomination is presently the most popular of the 1837 through 1891 silver coinage era based on GFRC price list sales. Promotional efforts by the Liberty Seated Collectors Club and the new Seated Half Society could be an important factor. I'm certain that "Jeff" will be smiling this morning as his Seated halves are proving to be immediately in demand.



The age old question concerning bidding strategy is one that every collector faces when wishing to acquire desired lots. Should I bid early with a strong maximum bid or should I wait until the final hour of the auction to become active? Each approach has its advantages and disadvantages. Some collectors have already determined the maximum that they are willing to pay for a coin and do not wish to become involved with the emotional aspects of a bidding war. If this is you, then by all means place an early maximum bid and let it ride to the auction conclusion. However, there are those who strongly desire a lot and do not wish to show their hand until the final minutes. These individuals will drop a "nuclear" bid within the final minutes. Between these two extremes are collectors who enjoy the auction bidding process and will make selective bids across the week.

Whatever strategy that might be employed, the Huntington auction has a host of great collector coins that are worthy of your evaluation and bidding strategy. With 40% of the lots beings reserved under $1000, the auction should attract a broad audience and active participation. Honestly, I suggest that collectors begin to add U.S. gold to their collection on a long term basis. Branch mint U.S. gold has been popular for decades with heighten interest of late given the release of the Fairmont Collection and other significant gold collections.

Please don't be bashful about contacting me with specific lot questions. I'm here to support the auction in any way possible.

GFRC-Lite Debut at the Whitman Baltimore Show

Since inception and growing the GFRC business, I did not anticipate establishing a separate franchise or subsidiary. However, the GFRC motto has become *Numismatic Innovation with Old Time Service* leading to the exploration of new approaches for aiding the collector community.

Rich Hundertmark and I enjoyed a long strategy conversation on Saturday afternoon. We studied the remaining time between today and the Whitman Baltimore show (October 27-29) and believe that the new GFRC-Lite platform can make its selling debut at that show. Rich will be operating as a separate legal business entity (LLC) under the GFRC umbrella and handling lower priced GFRC inventory. I will be steering consignments to Rich for selling at two days shows in the mid-Atlantic and southern states. Eventually, Rich will construct his own website and sales relationships. GFRC consignors will continue to enjoy their COIN account reports and payments via GFRC headquarters. Clients will not longer need to take lower priced coins to eBay or other sales platforms, rather GFRC will provide a total solution.

More operational details will emerge during the upcoming months as the joint inventory database structure is designed and fleshed out. Let's remember that this is a new concept that will take time to stabilize. Of course, there will always be a few start-up issues needing to be resolved. As always, persistence and patience will win the day.

Indiana Collection - Seated Dime Varieties

The Indiana Collection is back with three Liberty Seated dime variety offerings for consideration. The following offerings have already received pricing approval and will post the price list during the afternoon hours.

Please note the important 1890 F-106 with four misplaced digits in the base and the 1891 F-109 with a boldly doubled and clashed obverse.

Indiana Collection - Seated Dime Varieties

1890 F-106 MPD PCGS MS61 10C

1890-S F-105 Small S PCGS AU55 10C

1891 F-109 DDO PCGS MS63 10C

Wrapping Up The Blog

I hear a chain saw calling me and will be heading to the back acreage for the next few hours. The afternoon will find me in the GFRC office working on a fresh new purchase lot and hopefully, a gallery display for Monday's Blog.

Thank-you for stopping by at the Daily Blog. Be well!

Saturday August 20, 2022

Bidding for *the Huntington West Virginia Auction Sale* Begins Tonight at 9:00 PM

and

Roof Trusses on the Barn

Greetings and welcome to the Daily Blog. A quiet Saturday morning arrives after a non-stop busy Friday. Thanks for checking in.

Busy might be an understatement with respect to Friday's events and the reason for the lack of 30 Day Price List additions. Of course, adding the trusses to the barn has been discussed previously and took place flawlessly during the morning hours. Not discussed was a late afternoon 50th anniversary family party in Lewiston (Diane's brother) and the arrival of Chikae and Natsumi via bus transport from Boston for the event. The anniversary party was not mentioned in advance for security reasons. Pertaining to GFRC, a long overdue Collectors Corner update was completed while Diane retrieved the Yamatins at the Portland bus terminal.

After a good night's sleep, here we are composing the Daily Blog. I'm sorry for the lack of numismatic content and hope that you might understand.

If the state of the numismatic market can be assessed by Collectors Corner orders, I'd say that the mid-summer slowdown is behind us with orders returning to a healthy level. My challenge remains constant, unquestionably the posting of new offerings to entice clients to make collection additions.

What else might be happening with GFRC in what feels like a "quiet period'?

- Dan White and Rose Marie are heading to Europe for a gold buying trip in September. It has been several years since Dan was able to tour Belgium, France, and Spain and visiting coin galleries and shops in the search for new GFRC U.S. gold inventory.

- Rich Hundertmark reports securing his GFRC Lite LLC registration with a bank account configured. Diane has ordered the GFRC Lite table apron that will make its debut at the late October Whitman Baltimore show. Come September, a separate COIN database will be constructed for GFRC Lite followed by a call for lower priced consignments in October. Initially, GFRC Lite will be coin show based until Rich can bring together a separate website.

Bidding for *the Huntington West Virginia Auction Sale* Begins Tonight at 9:00 PM

After two months of preparations, the largest GFRC Online Auctions event comes to life this evening at 9:00 PM. The Huntington West Virginia Auction Sale is the largest to date with 97 lots.

This event is truly special for a simple reason. GFRC clients can enjoy the marketing and major auction presence for their lower priced consignments. Who else in the numismatic industry takes out a full page Coin World ad and has one of the best catalogers in the business for a $175,000 event? I'm proud of the fact that GFRC can brings the major auction experience down to a level whereby a $40,000 consignment is treasured and marketed as if 10x its size. The key is low operating cost and scaling innovation. That and or course, hard work and a commitment to the community.

There are 97 reasons for bidding this evening at 9:00 PM towards kick starting the Huntington West Virginia sale. As I make a habit of mentioning to all who register, *please bid often and strong*. Let's remember that one day, your collection might be the one being offered for sale.

Good luck to all who participate in the sale...

Roof Trusses on the Barn

As you can imagine, Friday morning was a once on a lifetime big deal for your blogger. After a year of visioning the barn outcome and a host of preparations, the entire barn structure came together. I am thrilled as much as when purchasing my first 1874-CC dime from Brian Greer in the early 1990s.

Pete and crew along with Double R Crane arrived on schedule. The weather was ideal with partly cloudy skies and high 60s. By 7:30 AM, the "smallest" crane in the Double R fleet was in position and its 75' boom extended. It was a memorable sight to behold.

Living in rural southern Maine, the human element for building projects is truly special as everyone knows everyone. When Adam arrived (the crane operator), he looks at Pete Theberge and says, *I know you*! Come to find out that Adam is friend's with Pete's daughter. Furthermore, Adam lives only four miles from the homestead and frequently uses Valley Road to gain access to Windham. He has driven by our property countless times.

This second image was taken from behind the new boulder retaining wall and should illustrate the steepness of the grade beyond the barn. Pete and John are anchoring the second roof truss into place. The second truss is particularly heavy due to being two trusses nailed together leaving an opening for the loft stairs.

Having highly skilled contractors on a job leads to flawless execution. By 9:15 AM, the final roof truss was being hoisted into place.

This final image was captured at 4:30 PM while relaxing on the back deck. The forthcoming autumn long shadows are becoming apparent. Once Adam departed, Pete and crew nailed down the loft flooring as the next step. Afterwards, we used Johnny2's front loaded to lift 20 plywood sheets into the loft. Come Monday, Pete is back to start nailing down the roof sheathing. At some point this weekend, I will be clearing smaller trees on the immediate left of the barn and therefore the reason for burning the brush pit on Friday.

Wrapping Up The Blog

I hope that you've enjoyed today's Blog visit. There is a considerable amount of shipping to prepare and best to get on with another day. But first, I am taking time for a health walk on the back acreage trail and a visit to the barn.

Otherwise, I will be in the GFRC office for most of the day and looking forward to your purchase order or consignment proposals.

Be well!

Friday August 19, 2022

Presenting *the Huntington West Virginia Auction Sale* PDF Catalog

Bidding for *the Huntington West Virginia Auction Sale* Begins Saturday at 9:00 PM

and

Burning Brush and Stumps in the Burn Pit

Greetings on a Friday morning and welcome to the Daily Blog. Yes, a brief amount of time has been found to compose a short Blog before early morning activities take place.

Presenting *the Huntington West Virginia Auction Sale* PDF

It is with great pleasure that the Huntington West Virginia Auction Sale catalog is presented for your download and personal review. Simply click on the catalog cover page to initiate the download.

One of the rewarding aspects of operating an auction business is working with truly fine people who happen to have a passion for numismatics. This is the case with the Huntington Sale as the three anchor collections were consigned by outstanding individuals. Though I have never met the Elegant Gentleman and GM (of GM-HWV) face to face, it is possible to grow a long term relationship via the use of email correspondence. As for the Seated Appalachian consignor, Jeff and I have worked today on several projects during my tenure as LSCC president. Furthermore, I sold most of the Liberty Seated halves, in this sale, to Chris.

The Huntington Sale has become a personal affair as I hope that the sell goes well for these fine individuals. My goal is that the GFRC community will take part and bid rigorously starting Saturday evening.

Presenting *the Huntington West Virginia Auction Sale* PDF Catalog

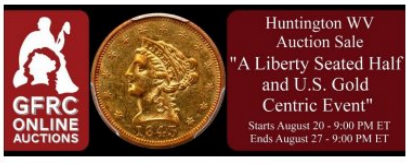
Click on the catalog image to download

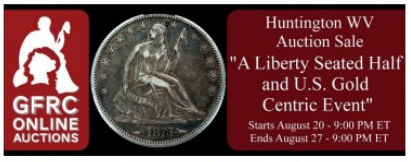
Presenting the

Huntington West Virginia Auction Sale

A Liberty Seated Half Dollar and U.S. Gold Centric Event

August 20, 2022 – August 27, 2022





The Huntington West Virginia Auction Sale brings together three anchor collections including Liberty Seated halves from the Seated Appalachian Collection, a wide-ranging U.S. gold type from an Elegant Gentleman, and rare branch mint U.S. gold from the GM-HWV Collection. The sale also includes lower priced Seated offerings from the Tenafly and Saw Mill Run Collections to round out the catalog.

- 97 lot Liberty Seated and U.S. Gold event with premium lots
- 1843 $2.5 and $5 gold branch mint date set plus 1870s $5 San Francisco issue
- Near 50% CAC approval rate throughout the sale
- Amazing 1856 PCGS PR64 CAC Liberty Seated quarter, a condition census example

www.seateddimevarieties.com/auction

Burning Brush and Stumps in the Burn Pit

Innovation is not exclusively a high technology or medical field matter. Innovation is possible concerning the more mundane aspects of life including burning a brush pile.

Case in point is yesterday's burning event as shown in the following two images. In the past, brush and tree stumps would be dumped into a pile on the ground and burned. The accelerant was many gallons of kerosene until a bed of coals formed. Thursday's burn was completely different!

First is the usage of a dug burn pit for safety reasons. The deep pit with high sidewalls contains the fire and prevents accidental spreading to adjacent vegetation. One Blog readers commented that the pit appears to be the top of a volcano. Well, this is by design.

Second is the usage of a leaf blower as an accelerant rather than many gallons of kerosene. The obvious benefit is cost as a single quart of premixed leaf blower fuel is about $8. Ten gallon of kerosene comes at a $55 expense along with the risk of constantly throwing low flash point fuel on an open fire. I was able to operate the leaf blower for nearly 2.5 hours at high velocity for less than $10. The targeted air stream quickly ignited the wet brush as is shown in the first image. Once the top brush was burned, then came the challenge of burning stumps and pine tree logs. By aiming the leaf blower's air stream into hot coals under a targeted stump, considerable burning took place in a short amount of time.

The challenge of burning tree stumps is the attached dirt along the roots. Until the dirt falls away, it is difficult to burn the roots and finally, the main trunk.

As of this morning, most of the tree stumps and pine logs have been consumed during the overnight. The next step is using Johnny2's backhoe to break up the remaininf dirt on the stumps as the burn pit was designed with a tractor entrance ramp.

Burning Brush and Stumps in the Burn Pit

A leaf blower speeds up wet brush ignition

Down to the difficult to burn tree stumps

Wrapping Up The Blog

It is about 6:30 AM with Pete Theberge and crew arriving momentarily followed by the Double R crane at 7:00 PM. Let's wrap up at this point.

I will be in the office this afternoon. Regular GFRC shipping will resume on Saturday morning.

Thank-you for stopping by at the Daily Blog. Be well!

Thursday August 18, 2022

Huntington West Virginia Auction Sale PDF Catalog Arrives Today

To Burn or not to Burn?

and

No Daily Blog Edition on Friday

Greetings on a wet and rainy Thursday morning here in southern Maine. Thank-you for making the Daily Blog an online destination.

Honestly, the days could not be any busier! Let's recap Wednesday's events to kick off today's edition.

After staging morning shipping and responding to overnight orders, a trip to Windham ensued with multiple stops. I was hoping for swift execution of the planned tasks towards returning to the office and moving forward with the *Huntington West Virginia Auction Sale* PDF catalog construction. The first stop was Key Bank and the home of multiple bank boxes. Over the years, I've shrunk the number of boxes from four down to two. Wednesday brought further consolidation down to a single box. In the past, closing a bank box was a straight forward request to any teller, but not yesterday. Like many other businesses, Key Bank is struggling to maintain experienced staff. Upon arrival, the waiting line was long with three tellers. I knew one of the three was highly experienced and hoping the luck of the

draw would bring me to this person. Not so! Instead, I found myself with an inexperienced teller who was dumbfounded by the request to close a bank box. Interestingly, the adjacent teller refused her plea for help. At least I was allowed to go into the vault and consolidate remaining items (my core Liberty Seated Dime collection and a host of Chinese silver and gold pandas) into a single box. Then I was told to make an appointment on another day to close the bank box. This did not sit well as my schedule is constantly tight, very tight as you might imagine. A counterproposal was made that I would sit in the office and wait for the experienced teller to become free. That teller was dealing with a customer who had two wired transfers that had gone bad and would not leave until he secured resolution. My proposal was agreed to and there I sat for 45 minutes waiting for someone who knew how to close a bank box. Just incredible and a sign of the times....

The next stop was Lowes to purchase a small propane torch, new work gloves, and heavy duty branch loppers. The first staff person I encountered was very knowledgeable and brought me to the propane torch display and aided with the purchase decision. This was so refreshing after the Key Bank visit. The final stop was for kerosene in Raymond.

The afternoon was dedicated to the Huntington West Virginia catalog. 97 lots is a substantial catalog to prepare! By 5:00 PM, Diane called *wine time* and a smart husband knows to exit the office and pay attention to his wife. After dinner, incremental effort was applied to the catalog along with an hour this morning before shifting attention to composing the Daily Blog.

During the day, I was also able to buy back a nice 1838-O dime graded PCGS AU58.

Huntington West Virginia Auction Sale PDF Catalog Arrives Today

The *Huntington West Virginia Auction Sale* catalog is currently 80% complete and will be published by noon time for sure!

Please don't forget that bidding for the Huntington auction sale begins Saturday at 9:00 PM.

During the overnight hours, an email arrived from the GM-HWV Collection consignor providing background to the 1856 PR64 CAC Liberty Seated quarter. Yes, this one!

1856 PCGS PR64 CAMEO CAC 25c

Hi, Gerry !

A certain Elegant Gentleman was at my house today to eat pie, drink tea and horse trade.

Of course we discussed the upcoming Huntington auction; we're both pumped!

I thank you for the complimentary write up of my 1856 proof quarter! Much appreciated!

I have a little background:

I purchased it from Kathleen Duncan at Pinnacle Rarities in January 2014 (on her website). It already had the green bean. In my notes, I'd written "20 to 25 known" which was part of Kathleen's commentary on the piece.

It certainly has been one of my prime holdings all these years and I'm proud to have been one of its stewards (I've never owned a coin; only stewardship on my watch).

To Burn or not to Burn?

Today brings a decision concerning the substantial brush pile in the burn pit. Shall I proceed to burn a wet pile of brush knowing there will be a huge amount of smoke or wait for another time? Burning when the ground is wet is the safest approach. Delaying the burn to Friday is not an option given that a crane arrives early in the morning and Pete

and crew will be bracing the barn trusses and nailing sheathing. The last thing I want is to smoke out Pete and staff if the winds move into their direction. The next option is Saturday with a forecast of 88F for a high with southwest winds. Southerly winds will guide the smoke into the homestead and that of my neighbors and obviously not appropriate on a hot day with windows opened.

Bottom line, I must burn the soggy brush pile this afternoon or wait for some time in the future when conditions are again favorable. The issue is that the space is required for more brush as I need to continue dropping trees surrounding the barn. Now that the size of the barn is apparent, further clearing of the surrounding trees is necessary as nature has a habit of growing quickly.

Here is an image of the brush pile and please remember that the pile extends at least five feet below the surfaces given the side walls. There are many stumps buried in the pile that will burn for hours. Based on this sharing, it is best to burn this mess starting at noon time today while the ground is soaked. I can use the leaf blower to accelerate air flow into the pile to speed up the burning.

No Daily Blog Edition on Friday

Please allow me to apologize in advance as there will be no Daily Blog edition on Friday morning. Pete and crew arrive at 6:30 AM with the Double R crane scheduled to be on site at 7:00 AM. Raising the barn trusses is a huge step forward and I must be there to ensure that any needs or special request are met.

Global Financial News

U.S. equity markets suffered a small pullback on Wednesday with the S&P dropping to 4,274. Today's morning market futures are 100% neutral. Commodities and the 10 Year U.S. Treasury bond are essentially unchanged.

In Asia, Japan -0.96%. Hong Kong -0.80%. China -0.46%. India -0.03%.

In Europe, at midday, London -0.13%. Paris +0.34%. Frankfurt +0.55%.

Futures at 6:30, Dow -0.03%. S&P -0.01%. NASDAQ -0.03%.

Wrapping Up The Blog

So ends this edition with a return on Saturday morning. I'm off to the shower followed by staging morning shipping for Diane and completing the *Huntington West Virginia Auction Sale* catalog. By noon time, I will be driving to the Raymond firehouse for a burning permit and spending the balance of the day at the burn pit. If responses to emails are delayed, this is why.

Thanks for checking in. Be well!

Wednesday August 17, 2022

Countdown to *Huntington West Virginia Auction Sale* Bidding

Homestead Barn Construction Update

and

Liberty Seated Dimes in ANACS Old White Holders

Greetings on an overcast Wednesday morning and welcome to the Daily Blog. As always, thank-you for stopping by.

Rain is on the way for southern Maine. The weather forecast indicates that rain will arrive at noon time and will last for about 18 hours. Certainly, the rain is welcomed but the timing is unfortunate given the arrival of a heavy crane on Friday morning. Throughout the summer, with limited precipitation, the hard ground has been ideal for moving heavy equipment down to the barn construction site. Hopefully, the forthcoming rain will not soften the construction pathway too much and allow uneventful passage of the Double R crane on Friday.

Today's primary GFRC office goal is assembling the *Huntington West Virginia Auction Sale* PDF catalog along with running into Windham to secure kerosene and a small propane tank for igniting the brush pile on Thursday. Late Thursday morning will see an attempt at burning the brush in the new burn pit. After 18 hours of forecasted rain, the conditions will be ideal for a safe burn and instantaneous burning permit. The challenge is igniting a fire and building up hot coals when the wood is wet. Five gallons of kerosene might not be enough to get the entire job done but even a partial clearing of the burn pit will be a victory.

Yes, it is the Chicago ANA show week. A quick check of the PCGS forum revealed little into terms of show reports. The main attraction appears to be Stacks and Heritage lot viewing with more Fairmont gold and the Bender Family Collection lots being available. One personal report arrived this morning indicating that the bourse lacked the "buzz' of an active show on Tuesday. It is still early as most collectors will attend on Wednesday and Thursday.

Countdown to *Huntington West Virginia Auction Sale* Bidding

After a long wait, bidding for the *Huntington West Virginia Auction Sale* begins in 72 hours.

This sale brings together a broad range of offerings from low priced Liberty Seated quarters to mid four figure branch mint gold. The stand out offering is the rare 1856 proof Liberty Seated quarter from the GM-HWV Collection. Gorgeously rare describes this proof quarter with a reported mintage of 30 pieces though PCGS CoinFacts estimates 70-100 pieces being known.

I was curious as to the potential auction history of this specimen and reviewed the PCGS CoinFacts auction lot history from April 2012 through April 2018 for Proof 64 Cameo lots. There are five auction records with realized prices ranging from $5,875 to $10,925. However, all auction records are for the same coin! An obverse spot in the mid left field, die polish lines to the left of the rock, and an arcing scratch left of the rock are consistent on the images. The low price of $5,875 came from a Stacks auction where the images were absolutely terrible.

This GM-HWV specimen is heads and shoulders above the piece that appears habitually at major auctions. The fields are entirely unblemished other than a tiny lint mark by star 10. I was able to connect the GM-HWV lot with one of the three PCGS CoinFacts plate coins. The PCGS image is shown below that of the GFRC Online Auctions illustration for your comparison.

Clearly in the condition census, the GM-HWV specimen might just be one of the top two survivors in existence. What an amazing opportunity for the GFRC community with a fair opening bid of $10,000.

1856 PCGS PR64 CAMEO CAC 25c

GFRC Photography

PCGS TruView

Homestead Barn Construction Update

Pete Theberge and his crew made great progress on Tuesday with full knowledge that Wednesday and Thursday would be rain outs. Pete arrived with regular plywood sheathing in the back of his pickup truck towards completing the outside walls. That the crew did along with cutting and mailing sheathing to the rear truss prior to it being hoisted in place. The front truss contains a window and must be configured with blocking wood once in place.

Please check the below image carefully to see a long 2x4 at the back of the barn as a support brace during the positioning of the first rear truss. Inside the barn, Pete has setup scaffolding to allow the crew to brace each truss after being hoisted into place.

Thanks goodness, the decision was made to use regular plywood rather than the cheap particular board given the next two days of rain.

Liberty Seated Dimes in ANACS Old White Holders

I do plan to be a bidder in the forthcoming Bender Family Collection sale with several Liberty Seated dime upgrades being considered. Selling more reference collection pieces is in order. To that end, I went into one of the double row slab boxes and retrieved four dimes housed in ANACS old white holder for the price list. These are illustrated next.

The 1865 dime is the F-101b plate coin along with the 1875-S Micro S F-104a. The latter is a rarity that is listed in the Top 100 Varieties set due to having an unfilled Micro S mintmark. Few examples are known with this ANACS AU58 being one of the finest in existence. Already, there are three pricing requests for the lot.

Liberty Seated Dimes in ANACS Old White Holders

1865 and 1875-S Micro S Web-Book Plate Coins

1865 F-101b ANACS Net EF45 10C OWH

1873 Arrows F-111 ANACS AU50 10C OWH

1875-S Micro S F-104a R6 ANACS AU58 10C OWH

1876-S Type 1 F-103 ANACS AU53 10C OWH

Global Financial News

Will the Federal Reserve raise interest rates by another 0.75% or only 0.50% during its September 20-21 meeting? This is the million dollar question for investors after CPI reporting suggests that inflation has peaked during the current cycle. Today brings the publication of July meeting minutes that will be examined by a host an analysts for clues.

On a brighter note Walmart has issued an improving profit guidance as its grocery business is doing better than expected as price sensitive customers are flocking to Walmart.

Once again, the major U.S. indices traded up for most of the Tuesday with the S&P 500 and DJIA closing fractionally higher. Today's morning market futures are once again negative. But we've seen this picture before on Monday and Tuesday.

In Asia, Japan +1.23%. Hong Kong +0.46%. China +0.45%. India +0.61%.

In Europe, at midday, London -0.28%. Paris -0.34%. Frankfurt -0.51%.

Futures at 6:20, Dow -0.25%. S&P -0.38%. NASDAQ -0.51%.

WTI crude oil price continues its slow decay with a morning quote of $86.50/bbl. Spot gold is stuck is a trading range just shy of the $1800 mark. This morning's quote is $1788/oz. Bitcoin is in the same situation at $23,873.

The 10 Year U.S. Treasury bond yield stands at 2.85%.

Wrapping Up The Blog

I've rambled on a bit this morning and need to get started on another busy day. Morning shipping is the first priority followed by that drive into Windham. By noon time, I will be in the office for the balance of the day.

Thanks again for stopping by and being constant Daily Blog readers.

Tuesday August 16, 2022

Eclectic Island Lake Collection Consignment Arrives

and

Barn Construction Moves Forward

Greetings on another comfortable southern Maine morning and welcome to the Daily Blog. It is a Tuesday morning.

I won't often admit it in the Blog, but I am tired. Yes, there are many moving parts within the GFRC business that appear to effortlessly take place. However, behind the curtain, the website and business workload are substantial while attempting to provide the best possible service. The Christmas in August Sale was a huge success with its post sale shipping and administration requirements. Yes, there were emails about the sale closing early due to Matt's software having difficulties with Daylight Saving Time. Customers expect to be immediately invoiced and many with courtesy ship aheads for their purchased lots. Then there are consignment arrivals and new purchase lots. Some clients expect rapid turnaround times and press accordingly. This I can understand when not seeing the operating complexity of the GFRC business.

The barn construction adds another dimension to the mental workload. Yesterday at 5:00 PM, I had reached my limit and did not return to the office after dinner, rather spending the evening in the basement sound room to deprocess. This morning brings some venting and request for patience as I am doing my best to keep everyone's requests moving forward.

Monday's focus was the barn project and staying on top of the construction. There was an 18 piece new purchase deal that was priced out with the offer accepted by the client. The new Island Lake Collection consignment saw image processing, COIN system loading, and pricing approval. Oh, we also shipped another round of Christmas in August sale purchases.

Diane could sense my tiredness and pulled me out of the office at 5:00 PM for our quiet *wine time* on the back deck. Typically, Diane will keep me abreast of Renee's pregnancy and Ivy's adventures. Yesterday, there was important news to share concerning our neighbors Rick and Sharon. We have been neighbors since building the homestead during 1985. The substantial news is that Rick and Sharon have decided to demolish their current home and rebuild a larger home on their 6 acre lot. The demolishing of the current house will start in September. This is a massive project including the relocation of the septic tank and leach field plus drilling a new well. It appears that the top of Ledge Hill in Raymond will be a busy place well into the spring of 2023.

Eclectic Island Lake Collection Consignment Arrives

"Eclectic" is a term that I use to describe a consignment that contains a broad range of type pieces that have a special or premium status.

GFRC welcomes yet another customer that has decided to become a consignment client. The following Island Lake Collection consignment surely deserves the "eclectic' qualifier for its broad type offerings along with noteworthy eye appeal. Five of the six lots are CAC approved too.

We open the gallery with a magnificent 1853 Type 1 gold dollar that features incredible mint bloom and frosted luster. GFRC images just begin to hint at the brilliant luster that appears under angled lighting. The balance of the lots speak for themselves as images accurately capture the visual presentation.

Prices have already been approved, therefore I am in a position to respond to email inquiries. With luck, these pieces and the balance of the Upstate New York Collection lot will reach the price list today.

Eclectic Island Lake Collection Consignment Arrives

Please Email for Price Quote and First Shot

1853 NGC MS66+ G$1

1913 Type 2 PCGS PR67 CAC 5C

1904-S PCGS MS64+ CAC G$20

1881 NGC PF66 CAMEO CAC 3CN

1930 NGC MS64FH CAC 25C

1894 PCGS MS64+ CAC G$10

Barn Construction Moves Forward

Pete Theberge and crew arrived early Monday morning to continue barn construction. Progress was made with the four walls being established and the first course of pressure treated plywood being installed. The front top beam is quite substantial but necessary as we are installing a heavy 16'x9' door that consumes much of the front wall.

When visiting the job site and being updated by Pete, I learned that Hammond Lumber supplied cheap waffle board sheathing for the balance of the walls. Waffle board is nothing but pressed wood fibers that can easily delaminate with moisture. A decision was made to return the waffle board and replace with regular plywood sheathing. Pete will retrieve the plywood at Hammond's Auburn location when driving out to the job site this morning.

Following are barn construction images that illustrates Monday's progress. I'm pleased with the available space including the second story attic that will become evident on Friday when the trusses are hoisted into place.

Global Financial News

After starting Monday's trading on the downside, equities managed to secure small gain by end of day. The S&P 500 stands a few points below the 4300 mark which is remarkable given the 3600 bottom that was set a few month ago. The S&P is now 10% below its all time high as a reference.

Seeking Alpha headlines are quiet with nothing worth sharing. Again, I do suggest that you visit YouTube and the WION videos to stay abreast of affairs in the Ukraine and the Taiwan Straits. China is also moving through more Covid cases and mass testing of the population.

Morning market futures are once again biased towards a weak opening at 9:30 AM but my gut feel is that markets will trade to the upside by end of day based on European action.

In Asia, Japan -0.01%. Hong Kong -1.05%. China +0.05%. India +0.46%.

In Europe, at midday, London +0.51%. Paris +0.24%. Frankfurt +0.52%.

Futures at 6:30, Dow -0.07%. S&P -0.18%. NASDAQ -0.21%.

The U.S. dollar has strengthen recently and is applying pressure on gold prices. Spot gold is quoting at $1790/oz.

WTI crude has pulled back to $89/bbl with some relief beginning to appear at your local gasoline station, at least for those states without heavy gas tax burdens. Bitcoin is trading at $24,112.

The 10 Year U.S. Treasury bond yield stands at 2.80%.

Wrapping Up The Blog

So ends another Daily Blog edition and the latest GFRC and homestead news. I will be in the office nearly the entire day attempt to catch-up on consignment workload along with another morning of Christmas in August Sale shipments.

The new 18 piece new purchase deal will also be photographed today as there are many sweet coins in the lot that should not last long on the price list.

Thanks again for visiting with GFRC on a Tuesday. Be well!

Monday August 15, 2022

Huntington West Virginia Auction Sale Bidding on Saturday

and

Homestead Barn Construction Week

Greetings and welcome to the Daily Blog on a Monday morning. Thank-you for visiting.

Yes, the Christmas in August Sale application decided to close down early at 7:00 PM on Sunday rather than the published 9:00 PM time. I received two emails/text messages concerning the early closure and will be reviewing the software today to find the root cause for correction. If you have planned to make a purchase at the end of the sale and still wish to move forward, please contact me as all the discounted prices remain stored in the COIN database.

Overall, the Christmas in August Sale met and exceeded expectations. I'm certain that participants will be pleased with the extra numismatic monies that the sale generated. The next GFRC discounting sale will be the Black Friday event during the Thanksgiving weekend.

Changing subjects....

Sometimes a decision turns out to be fortuitous. This is certainly the case for the homestead barn construction project taking place during the Chicago ANA week. There was a premonition that the barn project would be delayed with a good chance that the main construction might coincide with a coin show. The decision to stay put in Maine in August was well founded.

Today's Blog will be brief as Pete Theberge and crew will arrive in just one hour.

Huntington West Virginia Auction Sale Bidding on Saturday

The stage is set for the *Huntington West Virginia Auction Sale* with bidding opening on Saturday at 9:00 PM. Following are highlights that have my recommendations for your consideration. Let's open with four selections from the Seated Appalachian Collection. This collection is an opportunity for the GFRC community to secure premium collector grade Liberty Seated halves without taking out a home mortgage. Most of the lots were sourced directly from GFRC and are returning to the market.

Seated Appalachian Collection

1839 WB-2 PCGS EF45 CAC 50C **1851-O WB-4 PCGS AU53 CAC 50C**

1873-CC Arrows WB-4 PCGS EF45 CAC 50C **1877-CC WB-1 R5 PCGS AU55 50C**

The Elegant Gentleman is indeed that! Our Huntington. West Virginia friend has been a GFRC client for years and is always a joy to support his numismatic needs. I was unaware of his U.S. gold type set until the proposal arrived for selling the collection via the GFRC Online Auctions platform. These gold offerings are yet another case of not breaking the bank to acquire quality pieces at affordable collector grades.

Elegant Gentleman Collection - U.S. Gold Type

1836 Block 8 PCGS EF45 G$2.5 **1839-C PCGS EF40 G$5**

1846 Large Date PCGS AU50 CAC G$5 **1843-O PCGS EF45 G$10**

The arrival of the GM-HWV U.S. gold collection caught me by total surprise. Once learning that GFRC was conducting an auction of two collections from Huntington, West Virginia, "GM" decided to join the event! I could not be more pleased to have a host of rare branch mint $2.5 and $5 gold present in this sale. Unfortunately, the GM-HWV lots are at a price point that will tax the wallet. But then again, premium branch mint U.S. gold was produced with low mintages and yielded low survival rates. The 1843 themed quarter and half eagles are a magnificent assemblage as a whole. The 1870s date set of San Francisco half eagles has an unquestionable high degree of difficulty and should draw much attention this coming Saturday.

GM-HWV Collection - Rare Date U.S. Gold

1843-C Large Date PCGS AU55 G$2.5 **1843-C PCGS EF45 CAC G$5**

1874-S PCGS AU55 G$5 **1876-S NGC VF30 G$5**

Homestead Barn Construction Week

As mentioned earlier, the next five days bring the long planned for and awaited construction of the homestead barn. This is a once in a lifetime opportunity to act as general contractor while bringing together several trusted subcontractors to prepare the site and build the structure. This project started back in April with a building design selection, materials quotations, securing technical drawings, and obtaining a building permit. What was previously a treed piece of land and brush burning area has been converted to an important part of the overall Ledge Hill Trails project.

Pete Therberge, and his crew, will be on site in a few minutes. By end of today, all walls will be framed along with the first round of pressure treated plywood being added to the structure. Work continues this week towards the arrival of a Double R crane early Friday morning to hoist the trusses in place. Once the trusses are installed and braced, roof sheathing will be installed.

Of course, I will be on the job site with the cellphone camera to record the progress and document progress in the Blog.

Global Financial News

U.S. equity markets start the week with moderately negative morning market futures. We find the S&P 500 at 4,280 and the NASDAQ at 13,047. Spot gold has taken a spill back down to $1776/oz during Asian trading.

I find myself becoming a die hard fan of the India new media company WION for their no holds barred reporting on the Ukraine war and the Taiwan intimidation by Xi JinPing. It is freshing to have access to concise reporting without U.S politically biased commentaries.

Here are the morning market futures for those who have grown accustomed to their presence in this segment.

In Asia, Japan +1.14%. Hong Kong -0.67%. China -0.02%. India Market Closed.

In Europe, at midday, London +0.07%. Paris +0.18%. Frankfurt +0.03%.

Futures at 6:20, Dow -0.35%. S&P -0.43%. Nasdaq -0.41%.

Wrapping Up The Blog

I will be in and out of the office throughout the day given the barn construction. At the top of the priority list is morning shipping followed by pricing a new 18 piece for purchase lot. More consignment processing is also planned, and hopefully, another consignment gallery will be available for Tuesday's Blog edition.

At this point, it is time to head to the construction site and ready the Honda gas generator.

Thanks again for checking in at the Daily Blog. Be well!

Sunday August 14, 2022

Christmas in August Sale Closes at 9:00 PM

and

Upstate New York Collection - Eye Appealing Bust and Seated Halves to Consider

Greetings on a seasonal southern Maine morning and welcome to the Daily Blog. I'm pleased that you could stop in.

Yes, it is a beautiful mid-August Maine morning with crystal clear blue skies and 60F temperature as the Blog is being composed. My heart is longing to head out on Johnny2 for more trail work rather than sitting in the GFRC office. Once the Blog is uploaded, I'm probably heading down to Raymond in the Miata to secure another five gallons of diesel fuel followed by spending a few hours on the tractor. On the priority list is repairing the steep portions of the southern trail after some significant thunderstorm induced erosion.

Randy Campbell (FUN Education Chairperson) called on Saturday afternoon to discuss my forthcoming educational presentation at Winter FUN. I've been scheduled to present on Thursday January 5, 2023 at 3:30 PM. The topics will be Liberty Seated coinage market trends and the artistry of Christian Gobrecht. I've made a habit of supporting the FUN organization with presentations at every Winter FUN show.

If an LSCC member, have you received your summer 2022 Gobrecht Journal yet? My copy arrived on Friday. A shout out for the Greg Johnson centerfold article entitled *The Clapp Liberty Seated Quarters* is warranted. Greg's numismatic research has uncovered images for 24 of the 48 Clapp sold as part of the 1997 Eliasberg Sale. Those 24 quarters are beautifully presented in full color in the centerfold. Greg article is a must read for everyone who is passionate about Liberty Seated quarters.

Christmas in August Sale Closes at 9:00 PM

Every GFRC sales event exhibits a predictable pattern. Friday brings an initial selling response as was again the case for the 2022 Christmas in August Sale. Customers rushed in to scoop up their favorite discounted pieces throughout Friday and into early Saturday. The balance of Saturday was relatively quiet which allowed for some outdoor time during the afternoon hours. Sunday afternoon brings another round of purchases as customers have had time to review the remaining pieces and to tender their buying decisions before the sale closes at 9:00 PM.

As of this morning, 187 lots remain for your consideration. The sale started with 229 offering which means that 42 coins have been sold since the early Friday morning hours at a total price of about $34,000. That is an 18.3% sales rate. Most consignors have sold at least one coins, some consignors have sold many based on the offered items and the discounting rate. The leading consignors in terms of sales volume include the Eclectic Collection, AuburnNY Accordian Collection, and the Dallas Collection.

There is roughly twelve hours left before the 2022 Christmas in August Sale closes at 9:00 PM ET. Once the sale wraps up, offer prices will revert to pre-sale levels. Now is the time to act if wishing to secure premium coins at discounted levels.

I will be in the office during the later afternoon hours and after dinner to respond to the expect final round of purchases prior to the sale being officially closed.

Huntington West Virginia Auction Sale - Bidding Opens August 20

A reminder that the substantial Huntington West Virginia Auction Sale will open for bidding this coming Saturday at 9:00 PM. This sale features a marvelous group of Liberty Seated halves from the Seated Appalachian Collection along with a host of U.S. gold from the Elegant Gentleman and GM-HWV Collections. Not to be forgotten are lower priced Liberty Seated quarters from Tenafly and Saw Mill Run consignors.

My plan is to prepare the PDF auction catalog on Tuesday of this week and have posted to the Auction link that day.

Massive Twin Lakes Collection Consignment is Under Preparation

Get ready for a *massive* Twin Lakes Collection consignment!

Most GFRC consignments typically range from 5 to 20 coins and are processed fairly quickly. The Twin Lakes Collection is currently preparing a consignment that will be over 100 pieces! Massive is the operative word to describe five PCGS blue boxes or one and a half double row slab boxes for a single consignment. The transfer should take place this week allowing me to be gainfully employed during the balance of August and into early September.

If you have been considering a GFRC consignment, now is the time to move forward to secure a place in the processing queue. September will be the last opportunity to consign coins for the upcoming Manchester NH and Whitman Baltimore shows that take place in October. I will also be seeking more consignments during the November time frame in preparation for the Winter FUN that arrives on January 5, 2023.

Please email or coin me to discuss what might be on your mind in terms of duplicates liquidation or a large collection divestment. Clients have multiple options to consider including taking this cherish coins to the GFRC Online Auctions platform. I'm always here to help....

Upstate New York Collection - Eye Appealing Bust and Seated Halves to Consider

Today brings a new consignment from the Upstate New York Collection for your consideration. Some background is necessary....

My dear friend Bart has been a GFRC client since starting the GFRC business during 2014. Bart is a fan of colorfully toned silver coinage including the Capped Bust and Liberty Seated series. Passionate best describes this individual concerning his numismatic hobby. Sadly, Bart has been waging a tough battle with cancer going on four years. There have been multiple operations to stem the tide along with his current chemo treatments. Bart is an inspiration given his will to live and fierce attitude towards battling his disease. Even today, Bart continues to buy and sell coins via GFRC as the numismatic hobby keeps him focused beyond that of his health battle.

Today brings a lovely gallery which is so typical of Bart's collection. About half of these offerings were previously sourced from GFRC and are returning. The marquee 1807 Large Stars 50/20 half graded PCGS EF45 with CAC approval was purchased from the *Burrowing Owl Auction Sale* that took place during April 2021. This is a magnificent piece with multi-color peripheral toning and overall eye appeal. The 1875-S and 1877 Seated halves were also purchased from GFRC. In particular, the 1877 originates from the Seal Beach Collection, a GFRC pedigree that has few equals for Liberty Seated halves.

A pricing proposal has been tendered to Bart earlier this morning. Once his approval arrives, I will be able to start quoting individual pieces.

Upstate New York Collection - Eye Appealing Bust and Seated Halves to Consider

Please Email for Price Quote and First Shot

1807 Large Stars 50/20 PCGS EF45 CAC 50C

1875-S WB-7 PCGS MS64 CAC 50C

1877 WB-103 PCGS MS64 CAC 50C

1891 NGC MS63 CAC 25C **1819/8 O-103a PCGS EF40 50C** **1822 O-109 PCGS EF40 50C**

1824 O-116 NGC AU50 CAC 50C **1827 O-118 PCGS AU50 CAC 50C AU53 50C** **1830 O-109 PCGS**

Wrapping Up The Blog

The 8:00 Blog publishing time is upon me. Therefore, let's run the Dreamweaver spell checker and get today's edition online. Afterwards, I am heading down to Raymond for a cool open air ride in the Miata to secure diesel fuel for Johnny2.

Thank-you for sharing your Sunday morning with GFRC and our hobby. Be well!

Saturday August 13, 2022

Huge Demand for the Christmas in August Sale

and

Three Gem U.S. Gold New Purchases

Greetings on a Saturday morning and welcome to the Daily Blog. Our community readership continues to grow one person at a time.

Before we move along into the headline topics, let's share a blogpost by Seth Godin. Godin's theme is certainly clear after publishing the Daily Blog for nine years and watching the readership steadily expand. I'm sharing his piece for a simple reason. Persistently working towards a goal does achieve results on a long term basis. Whether it is being married for 40+ years, developing a successful career or business, or fine tuning a healthy lifestyle, important goals are achieved on a daily basis with tiny steps forward. Those tiny steps do accumulate over decades but don't make the best crowd attracting story lines at a party.

I truly subscribe to Godin's closing line....*drip by drip makes a wave*.

Set Godin Blogpost: Synchronization can be distracting

Both *The Shawshank Redemption* and *The Big Lebowski* bombed. If “bombed” means that during the first few weeks, no one went to a theater to see them. Since then, tens of millions of people have seen and talked about these movies.

Tommy James’ first record also failed, because no one played it on the radio for months. And then, one party promoter in Pennsylvania started playing it a lot, and it became a hit. He went on to make seven top 10 hits.

We are primed to pay attention to things that happen in a thunderclap.

But the events that change our culture often happen over time, distributed across parts of the population too small to notice.

The Grateful Dead were the #1 live touring band more years than any other… and yet they only had one top 40 hit. Connection was worth more than wide and shallow sync.

The first challenge is finding the focus and patience to work on the asynchronized adoption of important ideas. And the second is to not sacrifice the larger goal in a frenzied hustle for the big break.

Drip by drip makes a wave.

Huge Demand for the Christmas in August Sale

I'm pleased to report that the 2022 Christmas in August Sale has been well subscribed and a noteworthy success after one day. As of late afternoon Friday, 30 coins of the 229 listed had been sold. The overnight brought orders for another 9 lots that I will address after composing the Daily Blog and staging eleven lots of morning shipping for Diane.

As expected, CAC approved lots are quite popular. Coins priced from $100 through $3000 are selling during the sale. If having an extra 10-15 minutes this morning, might I suggest that you head over to the Christmas in August Sale price lists to view first hand the lots that sold during the initial 24 hours.

Total sales on Friday amounted to a tad over $31,000, a respectable number with still two days of selling to go.

As a courtesy to long term clients, GFRC is shipping eleven orders this morning ahead of payment or with trading desk credit. Eleven packages is at the limit of Diane's bandwidth considering the shipments must be brought to the Raymond post office before their noon time closing. Other courtesy ship aheads will take place on Monday.

There are still 199 discounted lots (less the 9 that arrived during the overnight) for your consideration.

Three Gem U.S. Gold New Purchases

Friday morning brought the perfect photography session with the newest Upstate New York Collection consignment being imaged along with a high end CAC lot from yet another client turned consignor. Included in the photography session were the following three new U.S. gold purchases that are worthy of a stand alone gallery presentation. All have been priced and are immediately available.

Yes, the opening 1851 Charlotte $5 gold piece is a serious offering for advanced U.S. gold collectors. Mintage is 49,176 with a PCGS population of five pieces at the AU58 grade. The 1851-C $5 date is scarce and underrated according to Doug Winter. A check of the CDN CAC report indicates this is the lone piece approved at the AU58 grade with just four finer in Mint State. Surface coloration is classic green-gold with lightly mirrored fields. I hope that readers can see why this piece was assigned a Gem quality rating as there are minimal abrasions along with a complete strike.

Three Gem U.S. Gold New Purchases

1851-C PCGS AU58 CAC G$5

1892 PCGS MS66 CAC G$5 **1924 PCGS MS66 G$20**

Wrapping Up The Blog

Today brings another busy day in the GFRC office and in the back acreage.

I've already spoken about Christmas in August Sale shipping and new orders that will keep us busy through the noon hour. Come 1:00 PM, Dave Wilkinson arrives with two more loads of 1.5" stone. Before moving that stone, Johnny2's

drive train joints and front loader must be greased. Greasing fittings on a tractor is an acquired skill to ensure that not too much grease is injected into the moving joints. Excess grease ends up all over the tractor with time.

Late afternoon brings the loading of a sizable new purchase lot into the COIN system as the first step in developing an offer price along with responding to the day's sale orders.

I believe that there is little else to share at this point, therefore let's hit the upload button and head to a morning shower.

Thanks as always for checking in at the Daily Blog. Be well!

Friday August 12, 2022

Christmas in August Sale is Underway

and

Walls Erected for The Homestead Barn

and welcome to another Daily Blog edition. Thank-you for checking in.

Blue skies and a cool 61F define the start of a mid-August day. The recent rains have brought the dried out lawns to life though the weeds have pretty much taken over for the time being.

Today brings a long GFRC day after working outdoors on Thursday. The office is once again packed with newly arriving consignments and new purchases with photography being paramount as the first step towards price list posting. The recent Maine weather shift to clouds and occasional rain has made photography more challenging, therefore I may be out early in the driveway with a camera before the late morning clouds roll in.

Thursday brought the arrival of Pete Theberge and his grandson to begin erecting the barn walls. More will be discussed shortly on that topic. I helped Pete where I could since a three person crew is typical for this size project. After Pete departed, the lawn was mowed including a visit of a beautiful red fox that was passing by along the settler's stone wall.

By 8:00 PM, I was in bed and hoping that the Christmas in August Sale application would turn on automatically at midnight. That it did with orders promptly appearing.

Christmas in August Sale Starts at Midnight ET - 229 Lots!

The Christmas in August Sale is currently underway! As of 6:30 AM ET, thirteen coins have already been sold at a combined value of nearly $13,000. CAC approved coins are certainly drawing attention in this sale.

I pleased to report that the number of discounted lots in the Christmas in August Sale has increased to 229 after the Eclectic Collection agreed to discount all of his remaining lots!

This will be an important sale for clients wishing to secure their targeted coins at a noteworthy discount. Yes, there are a fair number of CAC green bean lots in this sale that should not last long as I do not discount CAC coins as a policy for regular price list sales.

GFRC's 2022 Christmas In August Sale - Open Thru Sunday 9PM ET

If only in curiosity, please click on the above banner at the top of the Daily Blog page to explore the many discounted lots. The sale is open through Sunday and will close at 9:00 PM ET.

Walls Erected for The Homestead Barn

Well all most.....

Yes, I spent all of Thursday, after posting the Daily Blog, in the back acreage handling a variety of tasks. Pete Theberge and his grandson arrived at 7:45 AM and promptly began uncovering the Hammond Lumber construction material. Pete's crosscut saw was placed in the barn driveway while the generator was moved to the lower right corner of the construction site.

Thursday's progress is captured in the following image. Pete has had a long week working double shifts for LL Bean before visiting the homestead and starting the barn construction project. So that everyone is aware, Pete Theberge's primary client is LL Bean in Freeport, Maine. I'm sure that the Blog community is aware of the LL Bean brand name being synonymous with top quality outdoor clothing and a host of camping. fishing, and hunting items. Pete has been working for LL Bean on Freeport office and retail store renovations projects. I am truly blessed to have Pete breaking away from LL Bean to construct the homestead barn. Relationships in the close knit Lewiston Franco-American community are key for securing the most talented contractors such as Pete.

While Pete and his grandson were erecting the barn walls, I was adding more 1.5" stone to the pathway and around the barn along with expanding the safety area surrounding the new burn pit.

This image was taken from the back deck at 4:30 PM after calling in a day. The walls are being constructed with 2'x10' pine lumber. Once the roof trusses are added next Friday, the barn will stand a tad over 18' tall with a large attic storage area. I've kept the number of windows to a minimum to provide internal wall storage space too. The front door will be 16'x9' with an electrical motor operator. There are no plans to add power to the barn during the balance of 2022. Come next year, the focus will shift to installing a 7kW solar power platform on the left side of the settler's stone wall entrance. That generating platform will be employed to power the barn and homestead.

Pete is taking Friday off at his Sebac Lake vacation camp for the weekend and will be back on Monday with a full crew.

2.5 Walls Erected for The Homestead Barn

Global Financial News

Thursday's equity market action is best described as churning. Million of shares were traded with small fractional changes to the major indices.

Morning market futures are pointing to a 0.4% gain at the market's 9:30 AM opening bell with little in terms of financial news to move markets one way or the other.

In Asia, Japan +2.6%. Hong Kong +0.5%. China -0.2%. India +0.2%.

In Europe, at midday, London +0.4%. Paris +0.2%. Frankfurt +0.5%.

Futures at 6:30, Dow +0.4%. S&P +0.4%. NASDAQ +0.5%.

Commodity prices are relatively flat to close out the week. Spot gold is trading at $1801/oz while WTI crude is back to $95/bbl. Bitcoin is priced at $23,873. The 10 Year U.S. Treasury yield stands at 2.87%

All the recent optimism concerning inflation having peaked may need to be carefully examined given heat waves that are challenging farmers. Food prices continue to rise with availability being a potential concern come the late Autumn months. Europe is undergoing a terrible summer of no rain and high temperatures leading to the major rivers in UK, Germany, Spain, and France being emaciated. EU farmers will also face their own challenges.

The following Seeking Alpha article highlights the situation with the Rhine River in German.

An economic slowdown in Germany is now more likely than ever as fresh troubles on the Rhine River pose a headache for shipping and heavy industry. Levels at Kaub, a key point on the waterway west of Frankfurt, are poised to breach 40 centimeters (15.75 inches) on Friday, and will continue to dwindle in navigability in the coming days. Below that marker, it's not economical for many barges to transit the river, which is used to ship everything from oil & gas and coal to chemicals and grain.

What happened? Weeks of dry weather have weighed on Europe's major waterway, with shallow depths preventing barges from loading their full volumes. The effects could ripple through the continent for months, just as the region is on the brink of recession from the war in Ukraine and untamed inflation. Economists estimate the Rhine disruption could knock half a percentage point off Germany's growth this year, adding to the significant price pressures seen across many Western European countries.

"We're expecting this situation to continue towards the end of the year," noted Toril Bosoni, head of the IEA's oil market division, adding that conditions could be more precarious for landlocked countries in central and eastern Europe that normally get energy deliveries via the Rhine.

Wrapping Up The Blog

As mentioned earlier, coin photography is the primary task of the day along with responding to and invoicing Christmas in August Sale orders. That should be enough to keep me busy along with the usual health walk on the back acreage trails.

Thanks again for stopping by. Be well!

Thursday August 11, 2022

The Stage is Set - Let the Construction Begin

and

Christmas in August Sale Begins at Midnight

Greetings and welcome to the Daily Blog on a Thursday morning. I hope today's visit will be worthwhile.

Finally! After returning early from Florida in late April to process a building permit, the barn construction kicks off today! The southern Maine weather forecast looks promising with mostly cloudy conditions with highs only in the mid-70s. If working outdoors, these a surely ideal conditions. Yesterday brought the Hammond Lumber delivery and the Honda generator oil change and transport to the construction site. More shortly.

Wednesday also brought a substantial new purchase shipment from a top GFRC supplier totaling 18 coins. These will be loaded into the COIN system today along with determining offer prices.

How about the Westend Avenue Collection consignment debut? I'm pleased to report that seven offerings are already on hold with a few more probably selling today.

The Stage is Set - Let the Construction Begin

Patience and persistence has been a operating motto since first gaining employment at IBM during 1978. The motto is especially useful when taking on projects that are unfamiliar and a new learning experience. The back acreage barn project falls into that category. There was a vision of the structure and its location. Beyond that, the script has been written on the fly via relationships with hard working and trusted contractors. The Raymond permitting process was straightforward once deciding on a foundation strategy. A heavy truck pathway was constructed with the former JD2025R tractor to allow safe passable on uneven terrain. Site clearing and preparation was directed by Dave Wilkinson and supported by Gerry with the new Johnny2 tractor. The concrete slab was finally poured and construction materials ordered. More site preparation occurred as Dave brought in 48 yards of loam tailings to smooth out rough ground surrounding the slab.

The final piece of the construction puzzle appeared on Wednesday morning. The Hammond Lumber truck driver had no problem driving down to the construction site and unloading well sealed bundles of lumber and accessories. This

image captures the driver unloading the materials using an attached spider fork lift. The bundles were placed on the left side of the concreter slab as planned.

Once the lumber was delivered, I spent two hours on Johnny2 transporting 1.5" stone to the barn driveway and raking a smooth surface. Gone are the worries of surface erosion during heavy downpours.

So the stage is set with Pete Theberge and his crew arriving at 8:00 AM to begin construction. The following image was taken last evening to document the construction starting point. On the concrete slab is the generator and Johnny2 with the driveway completed. Building materials are positioned and ready to go. I plan to be on the job site at 8:00 AM for any construction crew support needs thus a quick close to today's Blog edition.

Christmas in August Sale Begins at Midnight

Yes, the Christmas in August Sale event is ready to launch at midnight!

The 2022 Christmas in August Sale will be a smaller event with roughly 200 discounted lots. Pricing discounts range from 8% to 48%. Checking in at midnight ET is the imperative for gaining access to special deals. The smaller number of discounted lots should not surprise clients as GFRC has been transitioning to higher value coins during the 2021-2022 time frame. The number of offered lots might be lower, but the value of those lots is obviously higher.

The Christmas in August Sale is an important opportunity for both customers and GFRC. It is well known that GFRC does little if any wholesale trade with other dealers. Given this fact, the outlet for aged inventory is the GFRC customer base. Why not reward loyal GFRC customers with great values several times per year? Regardless of all the pricing guides and grading services, the numismatic hobby is still a subjective retail environment. Some coins are immediately scooped up by collectors while others will sit in inventory for a year or more due to a host of reasons. Lack of demand, incorrect pricing, and/or insufficient eye appeal are typical reasons for a coin languishing in GFRC inventory. The GFRC sales events are an opportunity to readjust price points towards locating the appropriate buyers.

In summary, the Christmas in August Sale is loaded and ready with great values for those who take the time to search through the many product lines and individually discounted lots. Also check the U.S. gold section as this is the largest offering of discounted gold to date.

Christmas in August Sale Instructions

Accessing the Christmas in August Sale price list is as simple as clicking on the black banner at the top of each GFRC price list page or the Daily Blog. Once the countdown clock reaches midnight ET, a separate price list will be available for download and shopping. Many of you have participated in a GFRC sales event and are old pros with navigating the special price list and its format. For those who are relatively new to the GFRC website and its sales operations, following are detailed usage instructions.

Accessing the Black Friday Weekend Sale List

- Click on the Christmas in August Sale white lettering on the black banner and wait for the price list to download. Please have patience when first downloading the Christmas in August Sale price list. The entire list and all coin images are downloaded at one time. Download time is much improved for this sale and should be less than 5 seconds. Of course, the download time can be variable based on your Internet service provider and access device bandwidth. With local Xfinity ISP provider, the GFRC download took under 5 seconds.

- Once in the price list, click on the product tabs to access individual price lists. DO NOT USE THE BACK BUTTON as this will take you outside the sale list and will require another download. When clicking on an icon image for high

resolution photographs, these will open as a separate session in your browser. Once done viewing the high resolution image, please close that session. This will return you to the sale price list tab.

- Ordering a discounted coin is no different than shopping regular price lists. Simply click on the shopping cart icon to launch a pre-formated purchase email. If wishing to order multiple coins, a regular email listing those coins (denomination, date, grade, and price) should be issued. Come Friday morning, I will review all purchase emails on a FIFO basis and award purchases based on the order receive. Based on past sale experiences, all of Friday morning will be spent reviewing orders and issuing payment invoices. Saturday and Monday ship aheads will be used for well known clients.

- The Christmas in August Sale price list will disappear on Sunday evening at 9:00 PM ET. At that time, discounted prices are no longer in effect with prices returning to prior levels for unsold lots.

Have fun shopping tonight and during the next three days towards accessing some special deals on quality numismatic items.

Global Financial News

Wednesday's CPI report came in at 8.5% which was on the lower end of expectations. Investors saw the 8.5% number as a signal that inflation has peaked and will be dropping consistent with energy prices. As a result, major market indices rallied throughout the day with the S&P 500 closing at 4,210 and the DJIA at 33,309.

Morning market futures for U.S. equities are up between 0.3% to 0.5% indicating more buying at today's market open.

Kitco spot gold tracking indicates a quote of $1793/oz while WTI crude oil pricing has increased to $94/bbl.

My apology for a brief Global Financial News segment as Seeking Alpha does not issue their morning market futures summary until 7:30 AM.

Wrapping Up The Blog

It is 7:30 AM and time to close out this edition given that Pete Theberge and crew will be on site in thirty minutes. I'm off to the shower followed by spending the morning on the construction site with Johnny2. Yes, there will be no outgoing shipping today given the start-up barn construction.

Thanks again for checking in at the Daily Blog. Good luck to those who plan to shop the Christmas in August Sale list at midnight. Just keep watching that countdown clock.

Wednesday August 10, 2022

Awesome Coins from the Westend Avenue Collection Arrive

and

Christmas in August Sale Begins Thursday Midnight

Greetings on a Wednesday morning and welcome to the Daily Blog. Your patronage is appreciated.

Another office day starts at the Maine homestead with thick clouds, rain and a temperature of 63F. What a difference 48 hours makes. The weather pattern shift arrives just as barn construction is scheduled to begin tomorrow. This morning sees a Hammond Lumber construction material deliver after 10 AM. Hopefully, the rain will abate during the late morning hours.

Concerning numismatics, GFRC bought two gold pieces from clients on Tuesday. The first is a rare 1851 Charlotte $5 graded PCGS AU58 with CAC approval. If curious as to the green bean population, you are invited to visit the CDN CAC guide. This is the lone approved AU58 with four better in Mint State grades MS60 through MS63. This gorgeous example has partially mirrored fields and few abrasions. Coloration is honey green-gold while the strike is complete. The second purchase is a high grade type coin; a 1924 $20 Saint graded PCGS MS66. This piece will ship to the GFRC office today.

Tuesday also brought a few emails with Christmas in August Sale discounting instructions. Those have been loaded into the COIN system with the sale being ready to launch at Thursday midnight. The total number of discounted lots is hovering at 200. As expected prior to a major GFRC sales event, regular orders have stopped as collectors await the possibility to purchased targeted coins at a discount.

On a different topic, I find myself spending incremental time watching WION news on YouTube. WION is an India based media company that is focused on European and Asia geopolitical events from an India perspective. The reporting and analysis is clean and unbiased as compared to the entertainment shift for U.S. "news" media. if wishing to learn of the latest developments in the Russia-Ukraine war, WION is your source. Actually, WION reminds me of the late 1980s reporting of the BBC and/or CNN.

Awesome Coins from the Westend Avenue Collection Arrive

As promised, today brings a super consignment to the Daily Blog. The Westend Avenue Collection is slowly divesting its holdings with GFRC selected for handling this process. Yes, the offerings are a shift from the traditional GFRC centric Capped Bust, Liberty Seated, and U.S. gold product lines but the eye appeal is simply awesome for 20th century coinage. Yes, I tend to include Morgan dollars as 20th century coinage, so please forgive me on that point.

Little needs to be said about the premium status of the Westend Avenue offerings as the gallery images speak for themselves. Offer prices have been approved, therefore I am able to provide immediate price quotes prior to the coins being loaded to the price list during the afternoon hours. Please be aware that there will be no bargains in this group. Prices are strong as the coins themselves are well above average for preservation and overall eye appeal.

Awesome Coins from the Westend Avenue Collection

Please Email for Price Quote and First Shot

1857 FE NGC MS64 CAC 1C

1938 Re-Engraved Obv PCGS CAC PR67 5C **1915-S Pan-PAC PCGS MS64 CAC 50C**

1883-CC PCGS MS66PL CAC $1 **1891-CC PCGS MS64 CAC $1**

1882 PCGS PR62RD CAMEO 1C **1916 PCGS MS64 CAC 5C 10C** **1942 NGC PF67 CAC**

1878-S PCGS MS64 CAC $1 **1880-S NGC MS66 CAC $1** **1882-S NGC MS63 CAC $1**

1883-O PCGS MS64 CAC $1 **1887 PCGS MS65 CAC $1**

Christmas in August Sale Begins Thursday Midnight

GFRC's special sales are an opportunity for consignors to discount their offerings by a minimum of 8% to participate in annual sales events. This week brings the Christmas In August sale with the next discounting event being Black Friday Weekend in late November. Consignors are free to discount as much as they wish but 8% is the minimum threshold for having coins listed in the Christmas in August price list.

The Christmas In August Sale banner is found at the top of the GFRC For Sale price list page and the Daily Blog. The banner features a countdown clock to remind everyone as to when the sale starts. Once the clock reaches 0:00:00, the banner becomes a link to a special price list that is entirely separate from regular GFRC price lists. Clicking on the link initiates the download of the Christmas In August price list with tabs for individual product lines. Customers can scroll the various tabs searching for that special coin that is now bargain priced. Shopping cart icons will be enabled and available for triggering an email for purchasing coins.

The Christmas in August sale starts on August 11 midnight and ends on August 14 at 9:00pm. Thus sale has 200 or so coins being offered at various discounted prices. A quick review of the discounted listed suggest an average price reduction of 10-12% which some discounts in the 40-50% range. Potential buyers may wish to stay up until 12:00 midnight on the east coast while those on the west coast need to check in at 9:00 PM. Once the sale closes on August 14, the special banner and link disappear with unsold coins being available at regular offer prices prior to the sale.

GFRC sales events are cash and carry with no lay-a-way provisions. If purchasing multiple coins and needing 30 days to pay off the entire purchased lot, I'm sure mutually agreeable terms can be worked out. Please contact me in advanced if planning to be a substantial buyer and needing terms.

Selling Premium Rare Coins to GFRC is Straightforward

Is there a potential feeling of intimidation when wishing to sell coins to dealers? If so, those feelings can be buried when working with GFRC. You will find me easy to deal with and quite direct on whether I will buy coins or not. Realistically, selling coins to a dealer is just a business transaction whereby the seller wished to convert coins into hard cash. From a dealer's perspective, the goal is to buy coins that can be resold for a fair profit given the monies and time invested in the transaction followed by subsequent marketing and sales efforts.

If wishing to sell a coin to GFRC, please do your homework first and carefully check all the price guides to assess what your coin is worth on a retail basis. Once this is done, reflect for a moment on GFRC's profit requirement rather than offering me the coin at full retail. I will kindly pass if a coin if offered at a retail level as it makes no sense to work as a non-profit entity. Astute collectors will consider a dealer's profit requirement and adjust their proposed offer price accordingly. In those cases, there is a strong chance that I will provide a prompt affirmative response. As mentioned often in the Daily Blog, I am a very busy person and do not have time for protracted discussions on a coin purchase. My philosophy is play/pass. I will either play at the offer number or I will pass.

GFRC also works with clients to provide shipping labels that enable insurance coverage for coin shipments. This is yet another aspect of customer service.

Presently, GFRC needs all premium 18th Century type coins along with those in the Bust, Seated, and Barber series. The 85% CAC buyback initiative is still in effect for any CAC approved coin purchased via the regular price list.

Global Financial News

Today brings the July CPI report which is all that matters presently for U.S. equities. A number higher than 9.0% will incentivize traders to be bearish while a number below 8.5% should bring about a rally day. A number between 8.5% to 9.0% should be neutral given economist expectations for a 8.7% report out.

Morning market futures are forecasted to open with a slight upward bias.

In Asia, Japan -0.7%. Hong Kong -2%. China -0.5%. India -0.1%.

In Europe, at midday, London +0.1%. Paris flat. Frankfurt +0.2%.

Futures at 6:30, Dow +0.2%. S&P +0.3%. NASDAQ +0.3%.

Spot gold pricing appears to have recovered the $1800/oz mark with a opening quote of $1810. WTI crude is priced at $90/bbl while Bitcoin has dropped slightly to $23,068. The 10 Year U.S. Treasury bond yield is essentially flat at 2.79%.

Wrapping Up The Blog

Today brings an in and out of the GFRC office day. There is the Hammond Lumber barn material deliver during the late morning hours. I've still not changed the Honda generator oil and will get that done this afternoon along with moving the generator to the barn construction area. If the rains stop and the lawn is dry enough, I may attempt to mow the lawn during the later afternoon hours. In between those activities, the Westend Avenue Collection offerings will be posted to the price list along with responding to regular emails.

Please check back tomorrow morning for tales of the Hammond Lumber materials delivery and several images. Hopefully, there will not be another round of hornet stings as took place on Monday.

Thanks for stopping by. Be well!

Tuesday August 9, 2022

Trusses and a Disturbed Hornets Nest...

and

Last Call for Christmas in August Sale Discounting Submissions

Greetings on an overcast and cool southern Maine morning. Thank-you for visiting the Daily Blog.

Finally, the uncomfortable heat wave is about to break with temperatures for the balance of the week returning into the high 70s. Today brings overcast skies and afternoon showers with the high temp peaking at 87F at noon time. The weather pattern is shifting from clear skies to partially cloudy conditions into next week. Cooler temperatures and cloudy skies will be ideal for barn constructions that starts on Thursday and will take us into late August.

Monday brought yet another busy and exciting day at the homestead. The story starts early in the morning while composing Monday's Blog edition. Dan, from A-Z Water Systems appeared at 7:40 AM for an HVAC review and information gathering visit. I was pleased with the prompt visit but not the arrival time. As a result, the yesterday's Daily Blog edition was published at 8:30 AM. Most readers probably did not notice the later online availability.

Trusses and a Disturbed Hornets Nest...

The main act of the day was the delivery of the barn roof trusses. A call arrived at 11:30 AM from the Bethel construction company to advise that a tractor trailer would be delivering the 8'x24' trusses in roughly an hour. Oh boy, a tractor trailer would be going down to the stone wall as a test of the construction pathway. At 12:30 PM, there I was waiting for the delivery at the top of the hill. Valley Road has become a high speed east-west highway with several crazies that will barrel along at high speeds. A tractor trailer attempting to turn into the narrow driveway or construction entrance will require blocked traffic for safety.

At 12:45 the truck arrives. The driver looks at the stone construction pathway and makes it clear that he will never get out due to traction issue and the heavy trailer. The only option is to turn down the narrow driveway. What could I say but yes, let's do it. The driver drove off to find a location to turn the tractor trailer around while I moved the MDX and the grapple with Johnny2. The driver returns with Gerry standing at the top of Ledge Hill to block west bound traffic. At that exact moment, a Raymond Fire and Rescue truck appears at the intersection and takes the lead with traffic management. It took the driver two attempts to make the sharp turn into the driveway. After a successful second attempt, I followed the truck down the driveway on foot. That is when all hell broke loose with hornets.

I was not aware of any hornets nest along the driveway. Somehow, the tractor trailer managed to disturb a mystery nest when coming down the driveway. The hornets took their unhappiness out on me with two stings on the left leg and one on the left thumb. The thumb attack left the stinger in place which I struggled to remove while the truck is driving down the path to the stone wall. (Yes, my thumb and portions of left hand are quite swollen this morning but luckily, I am not allergic to bee, hornet, and wasp stings). Key is that typing is still possible though slower.

Following are two images taken of the unloading of the barn roof trusses. The first was taken looking downhill at the settler's stone wall. One can see the shape of the forthcoming attic storage space with roughly 6.5' of clearance. At this point, the lawn in front of the stone wall opening has been beat up given the ongoing large truck traffic and lack of rain.

Trusses Arrive via Tractor Trailer

This image captures the roof trusses after being positioned between the stone wall and the concrete slab as planned. The driver was able to back the tractor trailer up sufficiently to turn around and use the construction pathway to connect to the driveway. Once again, I went to the top of Ledge Hill to block traffic to ensure a safe exit onto Valley Rd.

Once back in the office, Jeff from Hammond Lumber emailed that the construction material delivery will take place between 10:00 - 12:00 AM on Wednesday. The Hammond truck will be smaller and equipped with either a small crane or attached fork lift for transferring the building materials to the left side of the concrete slab. I sure there will be more drama come Wednesday....

Last Call for Christmas in August Sale Discounting Submissions

With all that is taking place at the homestead and GFRC business, I'm making a last call for Christmas in August Sale discounting submissions. If GFRC consignors wish to participate in the coming weekend sale, please have your inputs to me by no later than 9:00 PM TODAY.

At this point, all inputs have been loaded with confirmation emails sent.

I suggest that community members pay close attention to the sale opening time as there is some serious discounting taking place for some Liberty Seated coinage offerings. I've seen some discounts by as much as 40% to move along aging lots.

Common Date Web-Book Plate Coins - All NGC AU58

Believe it or not, there are still two double row slab boxes loaded with holdered Liberty Seated dime from the web-book reference collection. Most are common date die varieties that I've had little time to work through.

Following are three of those pieces that need new homes. All are posted to the 30 Day Price List at $135 each. This an opportunity to acquire web-book plate coins at a competitive price. I will be updating the old web-book images with these fresher images today. Please rest assured that these pieces will never be upgraded on the Seated dime website.

Common Date Web-Book Plate Coins - All NGC AU58

Posted to 30 Day Price List at $135 Each

1882 F-110 NGC AU58 10C

1884 F-106 NGC AU58 10C

1886 F-116 NGC AU58 10C

Consignments Being Solicited!

The GFRC consignment queue presently contains a lovely Draped, Bust, and Seated half dollar lot from the Upstate New York Collection and some low priced raw Capped Bust half dimes. That is it other than my own Seated dimes and a new purchase lot that is due to arrive in the next 72 hours.

A GFRC customer turned consignor is planning to ship his first consignment this week or early next week. The Twin Lakes Collection is also planning a large consignment shipment towards the end of August.

Since not attending the ANA Chicago show, I will be missing the opportunity to accumulate new purchases. Rather, the consignment channel will become paramount for bringing fresh offerings to the 30 Day Price List during the balance of August and through September.

I hope that you might consider GFRC as a credible partner if planning to liquidate duplicates or an entire collection. No one works harder on behalf of clients than GFRC.

Global Financial News

Equity markets are in the late summer doldrums with little movement of major indices. Following are morning market futures.

In Asia, Japan -0.9%. Hong Kong -0.2%. China +0.3%. India closed.

In Europe, at midday, London flat. Paris -0.4%. Frankfurt -0.9%.

Futures at 6:30, Dow flat. S&P -0.2%. NASDAQ -0.5%.

Spot gold pricing has increased to $1808/oz. Now that the FBI have raided former President Trump's Florida home, there is nothing sacred in our country concerning control and retribution for the opposing political party. Let's see how long Jessie and Tucker can continue to operate at FOX before something unpleasant happens to them.

WTI crude is back to $91/bbl while Bitcoin is mostly flat at $23,373. The 10 Year U.S. Treasury bond yield has increased to 2.8%.

Wrapping Up The Blog

Today brings a GFRC office day with the primary task being the gallery posting of the new Westend Avenue consignment to the Blog by dinner time. This consignment must also be loaded into the COIN system with a prepared pricing proposal for approval.

Monday August 8, 2022

Huntington WV Auction Sale Descriptions are Completed

and

Loading Christmas in August Sale Discounting Instructions

Greetings on a Monday morning and welcome to another edition of the Daily Blog. Thank-you for visiting.

Do you have one of those days where well thought through plans quickly went south in a hurry? Yes, my Sunday was one of those days where patience and a sense of humor was necessary.

The story starts at 7:00 AM Sunday morning. I was pumped to spend the morning hours on Johnny2 as a break from a long coin office week. Just as I am walking out the garage door, Diane rushes behind me to inform that we have no well water again. This was interesting as I had just brushed and flossed with ample faucet water. A quick trip to the basement confirm no water pressure in the holding tank. There were many attempts to manually trigger the pump relay switch with nothing but failures. Could our 37 year old well pump finally have died? Once again, an "out of water" call was placed to Ben at A-Z Water Systems in Standish. So much for going out on Johnny2 at this point since I must have the cellphone handy for a return call.

Another task of the day was refilling the back deck grill propane tank as I hate to empty a tank during a cooking session. Off I went to Paris Farmer Hardware in Raymond for a refill using the Miata. Most notable was the rapidly increasing temperature that was ahead of forecast. Upon arriving to the hardware store, I was informed that their propane tank pumping station was out of order. OK, where else in Raymond/Windham can I find a vendor that refuels propane tanks. Off I went to Windham with the cellphone ringing. It was Ben from A-Z. He committed an emergency service by noon time. It was decided to change the 37 year old well pump as part of the service call. Once back on the road, I failed to locate a propane vendor and returned to the homestead.

Next came an online search for propane tank refill vendors and off I drove to a True Value hardware store in Gray. Mission was accomplished with enough propane to reach the October time frame. The return drive in the Miata was becoming too warm for my liking. Once home, the outdoor thermometer confirmed that August 7 would be the hottest day of the year.

The outdoor temperature climbed quickly and reached over 103F by late morning. Skies were clear and an opportunity to photography the Westend Avenue consignment for a second time. The colorful Morgans require as much sunlight as possible to showcase the toning. Just as I begin photography, Adam from A-Z appears early. We head down to the basement and start checking the relay switch. Adam requests that I kills the well pump power and then closes the valve for the homestead water supply. After turning the circuit breaker back on, the well pump does start and fills the holding tank. Then Adam releases the water flow into the house. Regardless of the well pump starting, I had Adam change out the pump. Unfortunately for Adam, the noon time outdoor had risen to over 100 degrees but there was a decent breeze in the back yard. Yes, I was out in the backyard with Adam to observe the process.

By 1:30 PM, the new well pump is functioning. Adam provides a clear tutorial on how to deal with a relay switch that will not promptly kick in. A mental process flow has been impressed on my gray matter.

Afterwards, the balance of the afternoon was dedicated to loading Christmas in August Sale discounting instructions into the COIN system By 4:00 PM, the skies darkened with thunderstorms and heavy rains leading to temperatures dropping into the mid 80s. With the back deck wet, Diane and I decided to drive to Raymond (in the air conditioned MDX) for lobster rolls and seafood chowder as a treat. The Fisherman's Catch on Rt 85 was mobbed with Massachusetts and New York tourists to the point that the parking lot was overwhelmed. Luckily, we arrived 30 minutes ahead of the tourist hoards. It had been that kind of day.

Huntington WV Auction Sale Descriptions are Completed

I'm pleased to report that GFRC's staff cataloger, Len Augsburger, has completed all descriptions for the Huntington West Virginia Auction Sale lots. These were uploaded early this morning and are now available. Well done Len! I'm certain that the community will enjoy reading the descriptions and hopefully, being compelled to bid come Saturday August 20.

Remaining is the construction of the PDF auction catalog which will take place early next week given Thursday barn construction and the kick-off of the Christmas in August Sale that evening at midnight.

Please consider heading to the Auction link after reading this Blog edition to enjoy Len's numismatic insights.

Loading Christmas in August Sale Discounting Instructions

GFRC's 2022 Christmas In August Sale - Starts in 3 days 16 hours 31:21 minutes

As mentioned previously, most of the Christmas in August Sale discounting instructions have been loaded into the COIN system. An initial debug session revealed about 200 lots being discounted between 8% to 20%. The discounting list has changed since the Black Friday Sale last November 2021. Most notable is a larger mix of higher priced coins including a substantial amount of U.S. gold being offered at discounted prices.

Several more consignors sent in their instructions last evening and early this morning.

I will complete the loading of the Christmas in August Sale discounting instructions by end of day Tuesday. If you wish to participate and have not received a confirmation email by end of day Tuesday, your instructions have not been loaded. My apology if those instructions were sent but missed in the email Inbox.

Global Financial News

A divided Senate passed another huge spending bill. I can see the Dem's strategy of using yet more government spending to increase GDP during an election cycle. How will incremental government spending clash with the Federal Reserve attempts to curtail inflation? This is beyond my pay grade and best not to comment. Any American should not be pleased to hear that the IRS will double its workforce with the intent of increasing tax return audits. Of course, the IRS cannot be used for political reasons, right?

Morning market futures indicate a slight upward bias at the market's opening bell.

In Asia, Japan +0.3%. Hong Kong -0.7%. China +0.3%. India +0.8%.

In Europe, at midday, London +0.5%. Paris +0.9%. Frankfurt +0.6%.

Futures at 6:20, Dow +0.3%. S&P +0.3%. NASDAQ +0.3%.

Spot gold is back below the $1800 but barely at $1794/oz. WTI crude is priced at $88/bbl while Bitcoin has climbed to $24,086.

The 10 Year U.S. Treasury bond yield stands at an even 2.8%.

Wrapping Up The Blog

The summer of 2022 is turning out to be one of the hottest on record. The time has come to add HVAC to the homestead as we are tired with living in 80+ degree housing and sleeping with multiple fans. The homestead's super insulated and passive solar design is ideal for cold winters but not for constant 90 degree summer days. An A-Z Water Systems technician arrives this morning to review out situation followed by proposing an air conditioning implementation plan and quote.

Noon time brings the delivery of the barn roof trusses. These will be placed between the settler's stone wall and the concrete slab.

I will be in the office during the balance of the day processing Westend Avenue Collection images and loading those lots into the COIN system. A pricing proposal will be completed by end of day (if all goes to plan).

There are only 48 hours left to participant in the Christmas in August Sale, therefore please consider your discounting instructions and have those to me soon.

Sunday August 7, 2022

Notable *Huntington WV Auction Sale* Lots

CAC Approved New Purchases Posting to 30 Day Price List

and

Recent New Purchases to Consider Too!

Greetings from southern Maine on another hot Saturday afternoon. I've spent the whole day in the office bringing more nice offerings to the Blog and price list. It indeed has been a productive day with steady sales too! Sunday's Blog edition is the last task to get done on Saturday before *5:00 PM wine time* on the back deck to enjoy a late afternoon breeze.

I'm planning to jump on Johnny2 by 6:30 AM Sunday to work on more back acreage tasks. Top priority is recovering a washout on the steep southern trails slopes from recent thunderstorm downpours. Afterwards, it is back to expanding the burn pit safety zone and more trail graveling. After what seems like long hours in the GFRC office, I'm ready for some outdoor time.

Therefore, this is the official Sunday Blog edition that is being published on Saturday afternoon.

Notable *Huntington WV Auction Sale* Lots

We open with a reminder that bidding for the Huntington West Virginia Auction Sale opens in two weeks. I'm most proud of this broad based sale with lower priced Liberty Seated quarters that are all there for the grade plus eye appeal as the opening act within the online catalog. Quality coins are synonymous with the GFRC brand regardless of price level. Sequentially in the catalog are the finest Liberty Seated halves in the Seated Appalachian Collection that will certainly draw attention by an active collecting community. The catalog then moves into the U.S. gold realm with the crossing of a type set with branch mint rarities. The outcome is something for everyone who eyes smaller denomination gold.

Following are notable highlights from the August 20th Sale to consider.

Notable *Huntington WV Auction Sale* Lots

Eye Appealing Liberty Seated Highlights

1859 PCGS PR64 CAMEO CAC 25C

1853 A&R PCGS EF45 CAC 50C **1840 WB-8 PCGS AU58 CAC 50C**

1847 WB-1 PCGS AU53 CAC 50C **1860-S WB-1 NGC AU58 CAC 50C**

U.S. Branch Mint Gold Rarities

1843-C Large Date PCGS AU53 CAC G$2.5 **1839-C PCGS EF40 G$5**

1870-S NGC AU53 G$5 **1876-S NGC VF30 G$5**

CAC Approved New Purchases Posted to 30 Day Price List

A lovely CAC approved lot has been posted to the price list as of Saturday afternoon. I suggested that you consider these as the quality and eye appeal is high while I've tried to keep the prices at a "finders fee" level to expedite some online sales.

The 1868-S G$2.5 is already sold with a pricing inquiry on the 1837 Reeded Edge half. The latter remains a free agent as these need to sell for more new purchases in the coming week.

CAC Approved New Purchases Posted to 30 Day Price List

1837 NGC AU58 CAC 50C **1894-S PCGS MS64 CAC 50C**

1913 PCGS AU50 CAC 50C **1843-O Large Date NGC EF40 CAC G$2.5**

1868-S NGC AU58 CAC G$2.5

1914-S NGC AU58 CAC G$10

Recent New Purchases to Consider Too!

I'm working diligently to rebuild the 30 Day Price List back to the 100 offering level. Loading to the price list on Sunday are the following lots. If wishing first shot, please send along an email.

Recent New Purchases to Consider Too!

Please Email for Price Quote

1891 NGC MS64+ 5C

1839-O F-101 PCGS EF40 CAC 10C

1891 F-120 PCGS MS65 10C **1881 PCGS EF45 50C**

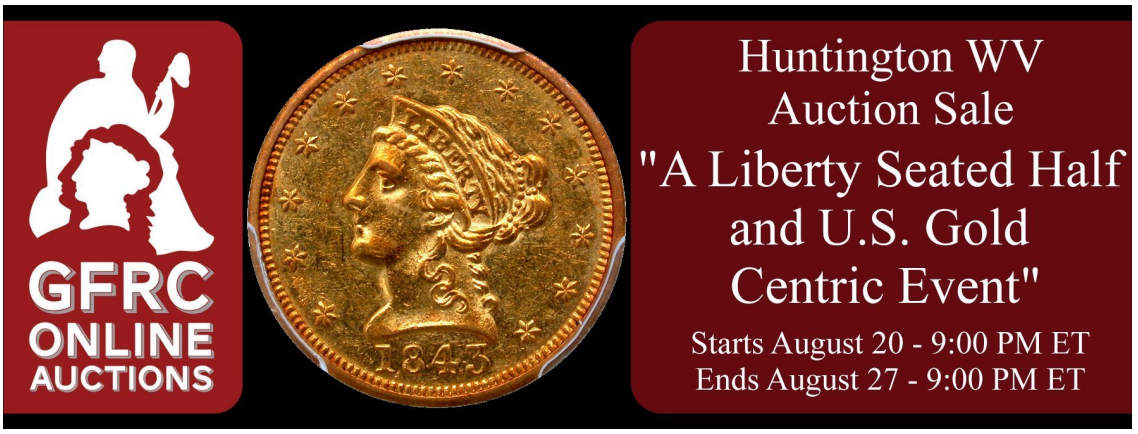
Wrapping Up The Blog

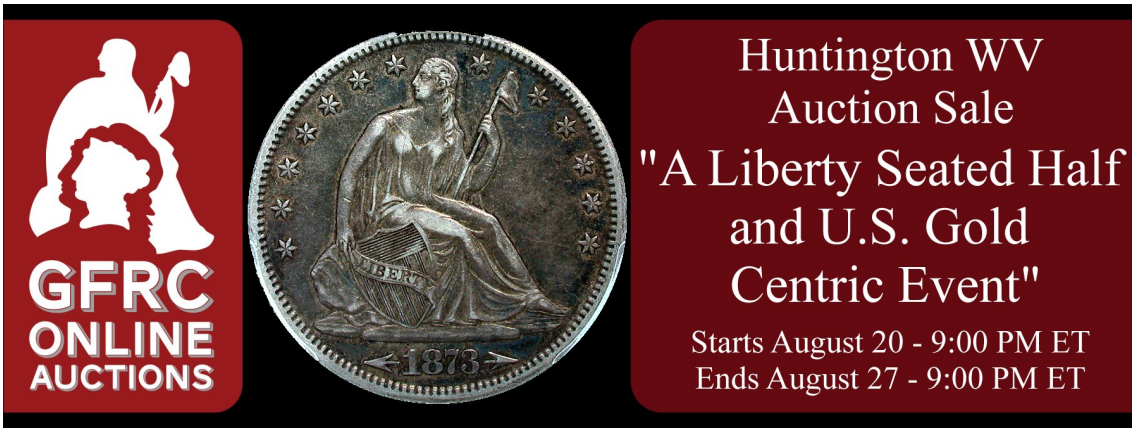
I'm certain there will be a bit more commentary added to this Preview Blog Edition before heading outdoors. I probably can't help myself with the daily routine of writing something. if not updated, then you know where I am at 7:00 AM.

Thanks for stopping by. Be Well!

Saturday August 6, 2022

Barn Site Preparations are Done - Building Materials Arriving on Monday





Greetings and welcome to the Daily Blog on a Saturday morning. I'm glad to be part of your online weekend reading.

Today's Blog edition will be mostly focused on the back acreage barn construction project rather than incremental coin galleries. After publishing Friday's Blog, Jeff at Hammond Lumber emailed that the attic trusses will be delivered on Monday directly by their specialty vendor in Bethel, Maine. Bethel is well known in New England as the Sunday River ski resort. The roof trusses were custom built to specifications that provide a 6' attic and storage area.

Armed with this news, I promptly jumped on Johnny2 after Friday's Blog and wrapped up the spreading of loam tailings and leveling the areas to the left and right of the slab sufficient for material deliveries and easy access by Pete and his crew. Friday brought a hot humid day with temps peaking at 92F with terrible humidity. It was best to get the outdoor work done in the morning and work in the office during the afternoon hours in front of a floor fan. Given the humidity, the fan seemed to make the situation worse.

If checking the 30 Day Price List, the Port Matilda Collection lots have been posted along with a few more Mint State Seated half dimes. I'm also half way through image processing for a new purchase. These offerings will be posted to the Blog during the afternoon hours and also may reach the price list.

Late Friday afternoon brought wine time on the back deck overlooking the construction site. The discussion moved to the topic of how to complete the grounds surrounding the barn once all the truck deliveries are in the history book. My first thought was to bring in loam and add more lawn to the property. Diane suggested a different low maintenance approach of applying 1.5" stone surrounding the barn. Already, stone is being planned on both sides of the barn to catch rain runoff along with a swale that will be directing water flow away and behind the barn into the woods. Preventing surface erosion on a sloping grade is paramount and can be a frustrating undertaking given how southern Maine weather has become drier with thunderstorm downpours being the primary source of water. I like Diane's idea and will probably go that route. Applying 1.5" stone over industrial weed mat is straightforward and provides instant beautification rather than attempting to seed a lawn during late autumn. A substantial amount of hay bales would be necessary to prevent erosion of the freshly planted sloping ground.

Here are three images of the barn site preparations as of Friday afternoon. Let's open with a picture taken from the back deck with 3x macro mode on the cellphone. You can easily see how the new boulder retaining wall has nearly disappeared on the left as fill in added to even the downward sloping terrain. Once the barn construction is completed and this area is covered with stone, the current boulder base will be upgraded towards a typical field stone wall consistent with the settler's wall. There is more than a sufficient amount of rocks along the trails for the upgrade.

The lack of rain is readily evident as the lawn is reverting to dirt in some areas.

This image captures the space between the slab and the rebuilt settler's stone wall. This area was Friday morning's focus with the removal of yet more rocks as Johnny2 leveled the ground via back dragging with the front bucket. The loam tailing have been spread while using the backhoe to dig out vegetation at the base of the stone wall. Another 16 yard loam tailing delivery will be necessary to complete the far corner and behind the slab. Since loam tailings are mostly small rocks, roots and some dirt, the material packs well and become hard as a rock for truck or tractor access.

My thought is to place the 8'x24' trusses in this location come Monday's delivery.

This final image captures the space between the slab and the new retaining boulder wall. 32 yards of loam tailings have gone a long way to mitigate the steep slope. Continuation of the rock wall is planned in the lower left cover of the image with a few rocks placed there as construction material. Once I can get the grapple to successful work on Johnny2 , it will not take long to finish this section along with building up the height and aesthetics of the new stone wall. My plan is to have the barn construction lumber placed in this area come Tuesday.

Global Financial News

Friday's U.S. market action started with a 1% dip after a robust July job report was announced. The initial line of thinking was that 528,000 new jobs would put pressure on the Federal Reserve to continue slowing the economy with incremental interest rate increases. By end of the trading day, the S&P 500 was barely changed at 4,145.

Beijing is conducting shock and awe missile launches surrounding Taiwan which is reminiscent of North Korea behaviors. On a bright note, the Chinese launches are excellent data gathering opportunities for U.S. intelligence agencies.

Since it is the weekend, markets are closed with this section being more of an after thought.

Wrapping Up The Blog

What am I up today? Southern Maine weather will again be hot and humid with a high temp approaching 90F. Therefore, I will not be working within the back acreage today. Instead, this will be a good day to load more offerings to the price list and to begin building the Christmas in August Sale price list that will appear come Thursday midnight.

I would be pleased with any orders at this point as August is turning out to be a slowest activity month of the year.

That is all she wrote for a Saturday. Thanks again for checking in. Be well!

Friday August 5, 2022

The Surprise Port Matilda Collection Consignment is Available!

Greetings and welcome to the Daily Blog on a Friday morning. Thank-you for stopping by.

Let's open today's edition with a barn construction update....

Finally, Pete Theberge has committed a date for starting the barn framing. That date is next Thursday, August 11. The next question is the building material delivery date by Hammond Lumber as I must prepare the job site for the unloaded wood and roof trusses. 24'x8' roof trusses take a lot of space and must be positioned close to the structure for effective usage of contracted crane services. This weekend brings an oil change for the Honda generator. On Thursday, I went to Lowes to purchase a second 5 gallon gasoline can (and another 5 gallon diesel can) to ensure there would be sufficient on site fuel for the generator. Johnny2's fuel capacity is 8.5 gallons, therefore having an extra 5 gallon can save trips down to Raymond to refuel the tractor.

Today's weather brings cloudy conditions with afternoon thunderstorms. Therefore, I am heading to the barn site with Johnny2 to finish smoothing out the newly deposited fill towards workable locations for the forthcoming building material.

Thursday brought a full day in the GFRC office other than a quick trip to Lowes. All Lakeland Collection lots were posted to the price list along with some lower priced new purchases that had been languishing in the safe. Afternoon saw a round of image processing leading to the posting of a new Port Matilda Collection consignment in today's edition.

Thursday also brought a notable sale and an important new purchase. GFRC is pleased to announce that the 1872-CC PCGS VF25 CAC Liberty Seated quarter has found a new home in a nearly complete quarter collection. After much back and forth discussions, the parties settled on a $17,200 purchase price.

1872-CC PCGS VF25 CAC 25C - Sold for $17,200

The new GFRC purchase is a rare $5 Charlotte gold date in an important PCGS AU58 CAC grade. This piece will ship on Monday to the GFRC office with the date being announced after the coin is in-hand.

Changing subjects....

My August Coin World monthly magazine issue arrived on Thursday. I could not be more proud of the full page GFRC Online Auctions advertisement located on page 35. The upcoming Huntington, West Virginia and Newtown Sales auction sales are announced to the numismatic market via this ad. Yes, there is some remorse with missing the August ANA event in Chicago but the logistics of a week long coin show plus days of driving to/from Chicago made no sense given the barn project. There will be more ANA summer shows to attend in the coming years.

The Surprise Port Matilda Collection Consignment is Available!

I really enjoy handling Port Matilda consignments for several reasons. First is the premium nature of the coins. Second is that the shipment arrives with prices already set. My role is to photograph the coins, post them in the Blog, followed by email quotes, and closing sale deals.

Already, the gorgeous 1856 $5 has been sold along with quotes for the 1866 and 1871 Indians being tendered. Certainly, there will be more pricing requests once the community starts reading the Blog at 8:00 AM.

If anyone seeks a gem Draped Bust dollar with Large Eagle reverse for type, please carefully examine the below 1800 12 Arrows images. The images are 100% color matched to the coin's in-hand appearance. The two Barber offerings are also stunning pieces that should be promptly purchased. When coins of this caliber, with CAC approval, arrive to market wise collectors don't over think a purchase. Rather, those that are bold will garner these quality pieces for their collection. Finally, also note the 1853 1/2c and 1831 large cent for those that seek top quality early copper pieces.

The Surprise Port Matilda Collection Consignment is Available!

Quotations are Immediately Possible: Please Email for First Shot

1800 12 Arrows PCGS VF35 CAC $1

1831 N-7 NGC MS62 BN CAC 1C

1901 NGC MS65 CAC 25C

1897 PCGS PR62 CAC 50C Rattler

1856 PCGS AU55 CAC G$5

1853 C-1 NGC MS64BN CAC 1/2C **1866 PCGS AU58 CAC 1C** **1867 PCGS AU58 CAC 1C**

1871 PCGS AU55 CAC 1C **1879 PCGS MS64RB CAC 1C CAC 10C** **1837 F-101 PCGS VF30**

1849-O WB-6 PCGS EF45 CAC 50C

Global Financial News

U.S. equity markets traded to a standstill on Thursday as investors are consolidating recent gains. I'm certain that there is considerable market segment rotation underway from energy to technology stocks. Actually, my personal money manager conducted this exact rotation earlier this week with the Fortin account trimming back its energy sector holdings. Yes, I am laser focused on the China-Taiwan situation as a cross straits attack by China could easily draw the U.S. and Japan into the conflict. Let's remember that Japan houses a substantial number of U.S. naval bases that could be targeted by Chinese long range missiles. Since Taiwan is the planet's top producer of semiconductors, a conflict would have a grave impact on the global electronics and automotive industries. Building a new semiconductor wafer fab in the United States brings a minimum two year lead time if all parties are supportive. Sourcing semiconductor manufacturing equipment is a critical step for wafer fab building and qualification.

Morning market futures are presently flat as traders await the latest jobs creation report that will be published at 8:30. A weak report will be bullish as placing pressure on the Federal Reserve to slow the pace of interest rate increases.

In Asia, Japan +0.9%. Hong Kong +0.1%. China +1.2%. India 0.2%.

In Europe, at midday, London -0.2%. Paris -0.5%. Frankfurt -0.2%.

Futures at 6:20, Dow +0.1%. S&P flat. NASDAQ -0.2%.

Today's WTI crude oil number shows a drop to $89/bbl and yet another step for mitigating inflation. Spot gold has managed to climb through the $1800 level with a quote of $1803/oz. Bitcoin is trading flat at $22,145.

The 10 Year U.S. Treasury bond yield stands at 2.7%

Wrapping Up The Blog

Since GFRC does not ship on Friday's for security reasons, I'm heading immediately onto Johnny2 for the morning hours to finish smoothly out the barn construction site in anticipation of a Hammond Lumber delivery early next week. Since the afternoon brings the possibility of rain, you will find me in the GFRC office starting at lunch time and through end of day.

Today's priority is posting yet more lower priced new purchases to the price list and constructing another gallery for Saturday's Blog edition.

This weekend brings the loading of consignor Christmas in August Sale discounting instructions into the COIN system as a first priority followed by more consignment photography. Up next in the consignment queue are the Westend Avenue lots.

Please consider a purchase for your hobby during the month of August. It would be much appreciated.

Thursday August 4, 2022

Christmas in August Sale Countdown is Underway

All August 20 Auction Sales Reserves are Posted

and

Surprise Port Matilda Collection Consignment

Greetings on a Thursday morning and welcome to yet another Daily Blog edition. It is another wonderful weather day here in southern Maine.

I was up early at 4:00 AM and a good thing. Several clients had sent along emails during the overnight that the GFRC website SSL Certificate had expired with their Microsoft or Google browsers blocking access. At 4:10 AM, I was chatting with Hostway technical support and conducted an SSL Certificate renewal for $119. Based on my own website access, its appears that GeoTrust promptly executed the certificate which was install by Hostway as I'm not seeing any access issues.

If there are access issues by clients, please be patient as I will send the renewed GeoTrust certificate to Hostway, for installation, after being issued.

Let's get back to GFRC news and business updates....

Christmas in August Sale Countdown is Underway

That right! Please look at the top of your Daily Blog page to find the just enabled black Christmas in August Sale banner with an active countdown clock. I've checked the clock and remaining time for accuracy. It is confirmed that the banner will provide access to a special discounted price list come next Thursday midnight

The Christmas in August Sale take place from Friday 00:00:00 through Sunday 21:00:00 for those with a military background. For us regular folks, the sale end Sunday at 9:00 PM.

I will be loading discounting instruction starting on Sunday and will be sending confirmation emails to all participants. If you don't receive a confirmation email by next Wednesday noon, this means that I have not loaded your discounting instructions. Those discounting instruction must be sent in a separate email with "Christmas in August Sale" in the topic line. If you've provided instructions in the course of an email discussion with other topics, then is a possibility that I might miss this document in my Inbox.

Once all discounted lots are loaded, I will report on the size of the sale come Thursday morning's Blog edition.

For those that plan to be active buyers, the purchasing approach is no different that making a regular GFRC price list purchase. You can use the shopping cart for a lot or send an email listing multiple coins. Purchase emails will be processed on a FIFO (First In, First Out) basis with confirmation emails starting on Friday morning.

Next week also brings Pete Theberge on site to begin framing the barn. Pete is being elusive with his schedule, therefore I am uncertain as to which days may require my time and that for Johnny2 for moving materials around.

All August 20 Auction Sales Reserves are Posted

I'm pleased to report that the August 20 auction sale catalog has been updated with reserve prices. The balance of the reserves were prepared, approved, and posted on Wednesday afternoon.

If anyone remains unaware of how to locate the August 20 online catalog, simply click this Auction link or on either of the two above auction banners.

The Huntington West Virginia Auction Sales totals a substantial 97 lots with three primary product lines; U.S. gold, Liberty Seated halves, and lower priced Liberty Seated quarters. Bidding for the sale opens on August 20 at 9:00 PM and closed the followed Saturday, August 27 at 9:00 PM. All lots will close together at 9:00 PM.

If new to GFRC and wishing to bid, please send a courtesy registration email. Also please read the Terms & Conditions for reviewing the bidding process and bidding increments.

Surprise Port Matilda Collection Consignment

Wednesday brought the beginning of a new consignment wave including a surprise consignment from the Port Matilda Collection. My dear friend had been missing in action since early January but found the time to send another magnificent consignment. Yes, the Port Matilda coins are always eye appealing with CAC approval. This nine piece lot has been photographed with image processing starting later today. There are some awesome coins in the lot that will draw much attention once posted. Please keep checking the Blog for the Port Matilda gallery debut and first shot.

Adding to the Port Matilda Collection consign arrival is a seven piece new purchase lot from my favorite wholesaler that was also delivered on Wednesday. These have been photographed and will be processed with the Port Matilda Collection lot for one substantial CAC approved type coin gallery presentation.

Lakeland Collection Lots Posting to Price List Today

Though I had all the best intentions of posting the Lakeland Collection consignment to the price list on Wednesday, that task did not happen due to other activities throughout the day. For sure, these new offerings will be posted on the 30 Day Price List by mid-afternoon.

Global Financial News

U.S. equities continued to rally on Wednesday with the S&P 500 closing at 4,155 and the DJIA now at 32,813. Is this a bear market rally or are investors anticipating a soft economic landing? Whatever the reason for reinvesting, I hope that improving stock portfolio valuations will provide comfort for coin purchases.

The daily Seeking Alpha newsletter did not attempt to explain the basis for Wednesday's rally, rather all eyes are focused on Austin, Texas and the Tesla annual meeting. From my humble perspective, there appears to be a correlation emerging between equity values and the price of energy.

Morning market futures are projecting a flat opening bell for U.S. equities though real time quotes are showing a movement to the buying side.

In Asia, Japan +0.7%. Hong Kong +2.1%. China +0.8%. India flat.

In Europe, at midday, London flat. Paris +0.7%. Frankfurt +1%.

Futures at 6:20, Dow flat. S&P flat. NASDAQ flat.

WTI crude oil pricing continues to wane with a morning quote of $91.10/bbl. This is great news for those living in "red" states as gasoline prices are dropping quickly. For those of us in "blue" states, prices are stubbornly slow to decrease.

Spot gold continues to trend higher and may be back over the $1800/oz mark soon. The morning quote is $1795.

Bitcoin is struggling at $22,874 while the 10 Year Treasury yield stands at 2.73%.

Wrapping Up The Blog

Unfortunately, the heightened sales of August 1 quickly diminished leading to a slow sales week. Yes, this is a quiet period on the numismatic calendar including some client saving their monies for attending the ANA's World Fair of Money coin show.

My plan is to load a host of new offerings between today and Monday to tempt the community and kick start sales. Come next week, my schedule is unknown based on when Pete Theberge appears and starts the barn framing.

I will be in the GFRC office for most of the day so please don't be bashful to call in an order. Emails also work well along with text messages.

That is it for today. Please make sure to check back Friday morning at the Daily Blog. Who knows what might be published in term of new offerings!

Be well.

Wednesday August 3, 2022

August 20 Auction Sale Reserves are Posting

and

Osprey CAC Approved PCGS Rattler $20 Saints to Consider

Greetings once again from the homestead office and the GFRC control center. Is there ever a slow and laid back week?

The reality that August will be a wildly busy month hit home yesterday. There are the Christmas in August Sale and the GFRC Online Auction Sale events that require proper preparations. Now that I've reminded the community that GFRC is seeking consignments, guess what happens? Yes, new consignments are being committed and shipped by old friends. Two incremental consignments were committed during the overnight hours.

While spending the day in the GFRC office on Tuesday, Dave Wilkinson was busy transporting more materials for the back acreage trails and barn construction site. By end of day, Dave has brought 12 yards of 1.5" stone/crushed brick gravel and 32 yards of loam tailings. The latter is important fill surrounding the barn to ensure that water flow is properly directed behind the barn into the woods along with building up the left side landscape to minimize frost encroachment under the concrete slab.

August 20 Auction Sale Reserves are Posting

Tuesday also brought pricing approval for the new Lakeland Collection consignment and reserve price agreements with Tenafly and GM-HWV for their respective portions of the August 20 auction sale. The GM-HWV task was challenging for both GFRC and the consignor as the rare date $5 Liberty gold has sporadic auction records which makes reserve price determination rather difficult. By late afternoon, the GFRC proposal was sent to the consignor followed by his analysis and response during the late evening hours. Have you ever heard of an auction firm working hand-in-hand with consignors for reserve price determination? This is the GFRC difference as every auction sale is a partnership between the consignor and Gerry.

I'm pleased and relieved to report that the Tenafly and GM-HWV lots have posted reserve prices as of this morning. Remaining are the Saw Mill Run and Elegant Gentleman consignments to work through today. Len continues to prepare description for the U.S. gold portion of the auction sale.

Changing topics to CAC

Yesterday brought an email from Michael Albanese concerning a CAC service delay prior to the ANA show. The message is as follows:

Economy tier coins that we received after 7/30 will not be ready for this year's ANA convention. Unfortunately, much of our staff came down with covid this past week and we were unable to clear as much of our backlog as we had hoped.

Covid is still floating around the U.S. population as made evident by this announcement. We wish the CAC staff a speedy recovery.

GFRC LITE is Making Progress...

Rich Hundertmark also called the office on Tuesday to report that his LLC has been registered in North Carolina. This is the first of many steps for establishing a GFRC subsidiary in the mid-Atlantic states. Rich and I have settled on GFRC LITE as the business entity name. Diane will be ordering a new table cover with GFRC LITE lettering that will make its debut at the October Whitman Baltimore show along with Rich working at the table. His initial stocking inventory will be transferred at the Baltimore show, so why not kick-off the subsidiary at this event?

The goal of GFRC LITE is to support clients who wish to consign coins at a lower price point that GFRC currently handles. These can be slabbed or raw but must be consistent with GFRC's current product lines. Initially, these coins will be sold at smaller two day coins shows until Rich can develop a separate website that will be linked back to the main GFRC platform. There is much work ahead of us to flesh out this idea.

Osprey CAC Approved PCGS Rattler $20 Saints to Consider

In between all that was taking place on Tuesday, I did manage to photograph and process images for a group of three lovely $20 Saints from the Osprey Collection. All are housed in PCGS Gen 1.2 Rattler holders with conservative grading and CAC approval. This lot was also posted to the price list so please head there if interested in offer prices.

Osprey CAC Approved PCGS Rattler $20 Saints to Consider

1927 PCGS MS64 CAC G$20 Rattler

1927 PCGS MS64 CAC G$20 Rattler **1928 PCGS MS64 CAC G$20 Rattler**

Global Financial News

U.S. equity markets dropped slightly on Tuesday with the S&P 500 now at 4,091. August is typically a churning month for equities as most traders and investors are taking vacation time. Seeking Alpha reporting ties yesterday's market weakness to hawkish statements about further interest rate increases by several Federal Reserve board members. Who really knows as we are also in the middle of earning reporting season....

Morning market futures indicate a positive open at 9:30 AM now that Nancy Pelosi has wrapped up an "uneventful" visit to Taipei. The CCP remains unhappy with much military saber rattling in the Straits of Taiwan and punishing the island with mainland export restrictions.

In Asia, Japan +0.5%. Hong Kong +0.4%. China -0.7%. India +0.1%.

In Europe, at midday, London flat. Paris +0.2%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.4%. S&P +0.4%. NASDAQ +0.3%.

As the U.S. economy continues to slow, crude oil prices are pulling back with the morning WTI price quote at $93.40/bbl. We find spot gold at $1782/oz while Bitcoin is flat at $23,375.

The 10 Year U.S. Treasury bond yield is unchanged at 2.75%.

Wrapping Up The Blog

After staging morning shipping for Diane, I'm heading to the barn construction site with Johnny2 for a few hours before temperatures get too warm. Those 32 yards of loam tailing will take time to spread along with removing the underlying rocks.

I will be in the office after lunch and through the balance of the day working on reserve prices for the Saw Mill Run and Elegant Gentleman consignment portions of the August 20 sale as a priority. Purchase orders and other email correspondence will be responded to after lunch.

Thanks for checking in at the Blog. Be well!

Tuesday August 2, 2022

Newest Lakeland Consignment Galley Arrives!

Greetings from southern Maine and welcome to yet another Daily Blog edition. As always, thanks for making these ramblings a part of your day.

Life is great when several longer term initiatives come together. Monday brought conversations with Mark at Double R Crane and Pete Theberge. We've committed to August 19th as the day for renting a crane and placing the barn roof trusses in place. The roof trusses are 8'x24' and constructed with 2x6 lumber for winter snow load bearing strength. This commitment implies that the structure framing will be completed at some point before the 19th. I knew that passing on this year's Chicago ANA show would be wise given the fluid situation with building contractors.

Another life project, if you can call it that, is personal health and weight loss. On Monday morning, the bathroom scale provided affirming results with a readout of 209. Just months ago, I could not have imagined reducing body weight (and that stubborn China gut) to this level. The life style change was not that difficult towards achieving this outcome. Just consider that sugar is a poison for the body like other well known poisons that you avoid. Once sugar and highly refined carbs are removed from a diet, magic happens. Excess body fat comes off quickly along with heighten energy and a clearer mind. As I've mentioned before in the Blog, we are being poisoned by a sophisticated food industry that is hell bent on profits at the expense of American health. So what if a substantial and growing portion of Americans are obese (including teenagers) and overburden the health care system? No one in government dares to discuss this epidemic, rather monkeypox is a safer health concern topic.

Let's shift the attention back to numismatics and GFRC.

Progress is being made with August 20 auction reserves. Monday brought agreement for the Seated Appalachian reserves which are now posted. Today brings attention to the Elegant Gentleman and GM-HWV reserve proposals.

Monday also brought the completion of the latest Lakeland Collection consignment gallery which is posted next. Online coins orders were also strong to kick-off a new month. As energy prices slowly recede, collectors are starting to feel better concerning inflation risks.

Newest Lakeland Consignment Galley Arrives!

The Lakeland Collection is a wonderful mother and son collecting team. I first met Suzette and Clint at a Winter FUN show prior to the Covid-19 pandemic. Their exuberance for the numismatic hobby is on full display whenever appearing at the GFRC booth. Over time, I've seen enhanced hobby knowledge and heightened collecting sophistication. It is always a pleasure to be working with these clients.

The following gallery illustrates a new consignment that was transferred at Summer FUN. Though there is only one CAC green bean, the consignment contains a host of strong collector coins that should sell quickly once reaching the price list. My next steps are to load the consignment into the COIN system followed by recommending offer prices. These tasks will be accomplished after morning shipping.

Newest Lakeland Consignment Galley Arrives!

Please Email for Price Quote and First Shot

1832 JR-4 PCGS AU53 10C

1863-S F-101 PCGS AU50 10C

1886 F-117 R4+ PCGS MS65 10C **1862-S PCGS VF25 25C**

1873 Closed 3 NGC AU58BN 1C **1872 ANACS AU55 H10C 10C** **1903-O NGC AU55**

1835 B-3 ANACS G06 25C OWH **1835 B-4 R3 PCGS VF30 25C 25C** **1920 ANACS MS64**

1940 PCGS PR67+ 25C OWH **1830 O-116 NGC EF45 50C** **1834 NGC EF45 50C**

1946-S PCGS MS66+ CAC 50C **1950-D PCGS MS66FBL 50C**

Consignments Being Solicited!

Since not attending the Chicago ANA or other coin shows during September, insourcing new and fresh inventory via consignments becomes important. Today brings the arrival of a Westend Avenue Collection consignment along with a new purchase deal with my favorite wholesaler. Afterwards, I am expecting one more new purchase shipment during the balance of the week.

Yes, there are still new purchases and a few Osprey Collection consignments to be processed but the quantity is insufficient for the balance of August and all of September. I need you help with potential consignments as long as the average price per coin is near the $500 level.

Global Financial News

Though not a fan of Nancy Pelosi, I am supportive of her efforts to visit Taiwan as the number 3 ranking government official of the United States and sending a signal to Beijing. The word is out that Nancy will land in Taipei at 10:20 PM local time which is 10:20 AM ET. Of course, Xi JinPing now finds himself in a difficult situation. After making threats concerning the visit, he had two choices. Both bring consequences. If taking provocative actions against the incoming Pelosi flight, he will be seen as an aggressor and thug on the world stage. If not taking those actions, he will be seen as weak in the eyes of the Peoples Liberation Army after a massive military build-up. Any conflict between China and the United States will disrupt global supply chains and drive incremental supply issues at home and idle factories in China. Equity markets will be in panic mode. In just three hours, we will know the geopolitical outcome and what might come next. Thank-you Nancy for being bold and brave as the Taiwanese are great people that do not wish to be ruled by Beijing. This I learned first hand while employed at CSMC.

Monday's equity market trading was quiet with little movement in the major indices. Today's morning market futures indicate a negative opening at 9:30 AM. Asia markets are sharply down due to concerns for the Pelosi visit. I'm certain that traders will be monitoring the developments in Taiwan with markets adjusting as news returns from Asia.

In Asia, Japan -1.4%. Hong Kong -2.4%. China -2.3%. India -0.3%.

In Europe, at midday, London -0.2%. Paris -0.6%. Frankfurt -0.8%.

Futures at 6:20, Dow -0.5%. S&P -0.8%. Nasdaq -1%. Crude -0.5% to $93.38. Gold +0.1% to $1790.20. Bitcoin -2.3% to $22,755.
Ten-year Treasury Yield -5 bps to 2.55%

Wrapping Up The Blog

Today brings another GFRC office day as the weather forecast calls for afternoon showers. Foremost on the must get done list are the remaining reserve pricing proposals for the August 20 auction event followed by preparing the Lakeland Collection lots for price list posting.

Thank-you for checking in at the Blog. Be well.

Monday August 1, 2022

Two GFRC Sale Events in August

and

Progress at the Barn Construction Site

Greetings on the first day of August 2022. Welcome to another Daily Blog edition.

I can't believe that Sunday's Daily Blog edition was not uploaded until later in the afternoon. Yes, it was composed for the regular 8:00 AM publishing time. After conducting the final read through and spell checking, I must have become distracted and promptly went outdoors to swap Johnny2's front bucket for the grapple. Time passed working outdoors loading Kevin Johnson's firewood along with other tasks. At 2:30, I returned to the homestead for a late lunch and then discovered that the Blog has not been uploaded. My apology as this is the first time in 9 years of publishing that the latest edition has not been uploaded on a timely basis. For those in the community who have not seen Sunday's full Blog edition, please scroll down to read yesterday's ramblings.

Now onward to the August 1 composition...

August is going to be another busy month at the homestead and in the GFRC office. Pete Theberge has committed to start framing the barn during the week of August 8. The placement of 8'x24' trusses will probably happen during the week of August 15. This morning brings a phone call to Double R Crane in nearby Poland, Maine for a crane reservation for lifting the trusses into place. Afterwards, comes the shingle roofing and low maintenance siding that has been selected by Diane. Lastly, International Door in Lewiston will be installing a 16'x9' door that will allow me to drive Johnny2 into the barn without folding down the ROPS (Rollover Protection System) bar. If all goes to plan, the barn will be completed, without power, by September 1.

Two GFRC Sale Events in August

While the barn is being constructed, the GFRC business will be active with two August sale events. Please mark your numismatic calendar accordingly.

Christmas in August Sale

By popular demand, the Christmas in August Sale takes place from August 11 midnight through August 14 9:00 PM. A host of consignors have provided discounting instructions which should add up to a worthwhile sale for those seeking discounted coins. Sale participants must discount lots at a minimum 8%. Inputs to date suggest that discounts will range from 8% to 15%. By end of day Tuesday, the Christmas in August Sale banner and countdown clock should appear at the top of the Blog and price lists. When the countdown clock reaches zero, that banner becomes a click-able link for downloading the special sale catalog. I will go into more details as the sale date approaches.

GFRC Online Auctions - Huntington West Virgina Auction Sale

The next GFRC Online Auctions event begins on August 20 with the exciting finale bidding during the evening of August 27. All auctions lots have been listed at the Auction link. This coming week, Len will be preparing the U.S. gold descriptions while Gerry will be working up reserve pricing proposals for the consignors. My goal is to have all reserves listed before the barn construction begins on August 8.

Obviously, GFRC will not be attending the Chicago ANA coin show. But I do promise to attend next year's ANA in Pittsburgh. Of course, GFRC will be exhibiting at the Manchester NH Coin Expo on October 13-15 and the Winter Baltimore Show held October 27-29. Yes, it does feel strange to call a coin show in October as a "winter" show but whom am I to argue the point with the Whitman staff.

In between the two August Sale events, I will continue to load the 30 Day Price List with more new purchases and consignments. Indeed, it will be a busy month in the back acreage and for the GFRC business. Come September, I plan to slow down the pace and enjoy the early Fall season by completing the graveling of the back acreage trails.

Progress at the Barn Construction Site

Each week brings progress at the barn construction site. During the past weekend, the pathway in front of the barn has been covered with 1.5" stone and rolled with Johnny2. The perimeter of the new burn pit has been cleared followed by crushed brick gravel application. More clearing is necessary before this massive brush pile is ignited.

Following are several images taken at 7:00 AM to communicate the back lot progress.

We begin with a shot taken at the settler's stone wall entrance looking at the barn concrete slab and surrounding area. The driveway construction has been completed along with an application of 1.5" stone at the immediate entrance and along the adjacent pathway. There is a remaining concern for potential site damage when the heavy crane arrives for installing the roof trusses. Once that project phase is completed, the balance of the driveway stone will be applied. On Saturday, Kevin and I also dropped a few smaller trees to continue opening up the area behind the new boulder retaining wall.

This image documents the view from the path looking uphill. The 1.5" stone application will hopefully re solved the water induced pathway erosion during heavy thunderstorms. Water flow is directed to the lower right after passing that large pile of rocks.

Progress has been made with installing a safety perimeter area surrounding the burn pit. Now that the initial ring is in place, I will be expanding that ring further into the vegetation and targeting at least 15' of clear crush brick gravel between the burn pit shoulder and adjacent plants. The small tree on the right will be cut down this week as part of the expansion. The ongoing challenge for a project of this size is the trucked in fill requirements and cost.

Global Financial News

August begins with the S&P 500 at 4,130 after a strong month of July that saw the major indice recovering a portion of recent losses. Paper gold has also seen a pricing recovery with the morning quote at $1790/oz. As mentioned frequently, I was never worried about spot gold pricing as the fundamentals are pointing to more gains during August.

Xi Jinping is playing a dangerous game that we have seen before in geopolitics. The Chinese economic is slowing down rapidly due to a housing construction crisis. Mainland citizen have few options for investing monies with housing being the traditional store of wealth. Many families will own multiple properties. Property developers are struggling which translate into lower municipal revenues to fund social programs. In the meantime, the Beijing central government is spending like a drunken sailer on expanding military arsenals. More on the China housing crisis shortly.

Following are morning market futures with U.S. markets opening with a slight negative bias.

In Asia, Japan +0.7%. Hong Kong +0.1%. China +0.2%. India +1%.

In Europe, at midday, London +0.4%. Paris +0.3%. Frankfurt +0.4%.

Futures at 6:20, Dow -0.1%. S&P -0.2%. NASDAQ -0.3%.

WTI crude is trading at $97/bbl while Bitcoin is priced at $23,265. The 10 Year U.S. Treasury bond yield is down to 2.65%.

This Seeking Alpha article accurately portrays the housing market crisis in mainland China based on incremental reading that I've conducted in the past few weeks.

Trouble is also brewing in China's property market, which is coming off a major debt-fueled building boom. A liquidity crisis that was headlined last year by the default of China Evergrande has only gotten worse, with the country's largest real-estate developer failing to deliver a "preliminary restructuring plan" that it had promised by the end of July. Eroding confidence in the property sector saw sales at the country's top 100 developers plunge nearly 40% last month, according to data from Chinese real-estate provider CRIC.

Snapshot: Millions of people across China are experiencing trouble in their homes being finished on time, and a growing mortgage payment boycott in more than 90 cities threatens to exacerbate the situation. The debt crisis was already unsustainable before the current crunch, with the average mortgage payment making up over half of a buyer's monthly income. Looking to revive the sector, China is now working on a nearly $150B bailout fund to complete stalled property projects and

head off a backlash by angry homebuyers.

Interestingly, the bailout isn't aimed at helping highly-indebted developers complete their projects. It is rather targeting local governments (or local government-owned entities) to take over the projects and apply for loans from the PBOC or commercial banks to complete them. Concerns remain over the strategy's efficiency, given the fact that local governments could also struggle with completing projects, or how older creditors (like suppliers, contractors, bondholders etc.) will be stacked up in the event of new financing.

Outlook: Cities in China are already struggling with severe debt loads as they shoulder much of the expenses related to education, infrastructure and healthcare (such as mass COVID testing programs). The property market slowdown can force more local governments to rein in spending, adding yet another drag to China's weakened economy, which expanded by just 0.4% in Q2. "The chance of a vicious cycle - declining housing sales and prices, mounting developers' distress, and deteriorating local government finances - developing is concerning from growth and financial stability perspectives," Oxford Economics wrote in a recent research note.

Wrapping Up The Blog

Today brings an office day as there is much to get done. The Lakeland Collection consignment images will be processed. Reserve pricing proposals will be developed and shared with auction consignors for approval. Len needs a template file for loading his U.S. gold descriptions.

Please consider a purchase to kick start August sales.

Thanks for visiting the Daily Blog. Be well!

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